



SPICE & WOLF

VOL. 11

STORY:
ISUNA HASEKURA

ART:
KEITO KOUME

CHARACTER DESIGN:
JYUU AYAKURA

PARENTAL ADVISORY
WARNING
EXPLICIT CONTENT



SPICE & WOLF

SPICE & WOLF

CONTENTS

Chapter 62 3

Chapter 63 19

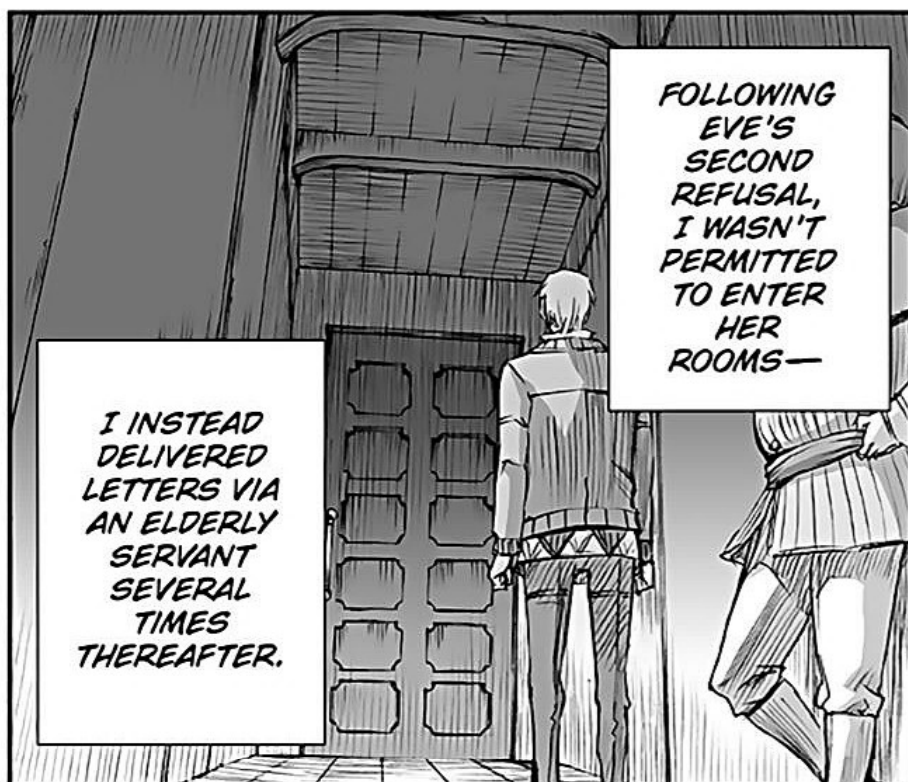
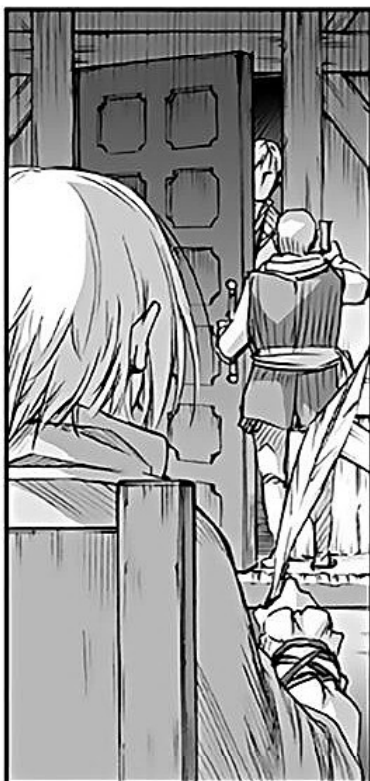
Chapter 64 47

Chapter 65 87

Chapter 66 117

Chapter 67 133

SPICE & WOLF

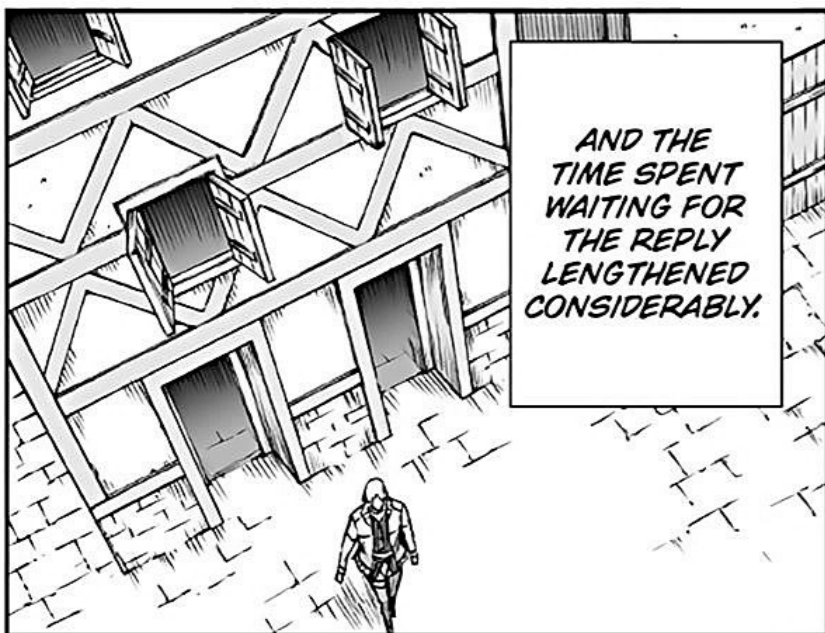


I INSTEAD
DELIVERED
LETTERS VIA
AN ELDERLY
SERVANT
SEVERAL
TIMES
THEREAFTER.

FOLLOWING
EVE'S
SECOND
REFUSAL,
I WASN'T
PERMITTED
TO ENTER
HER
ROOMS—

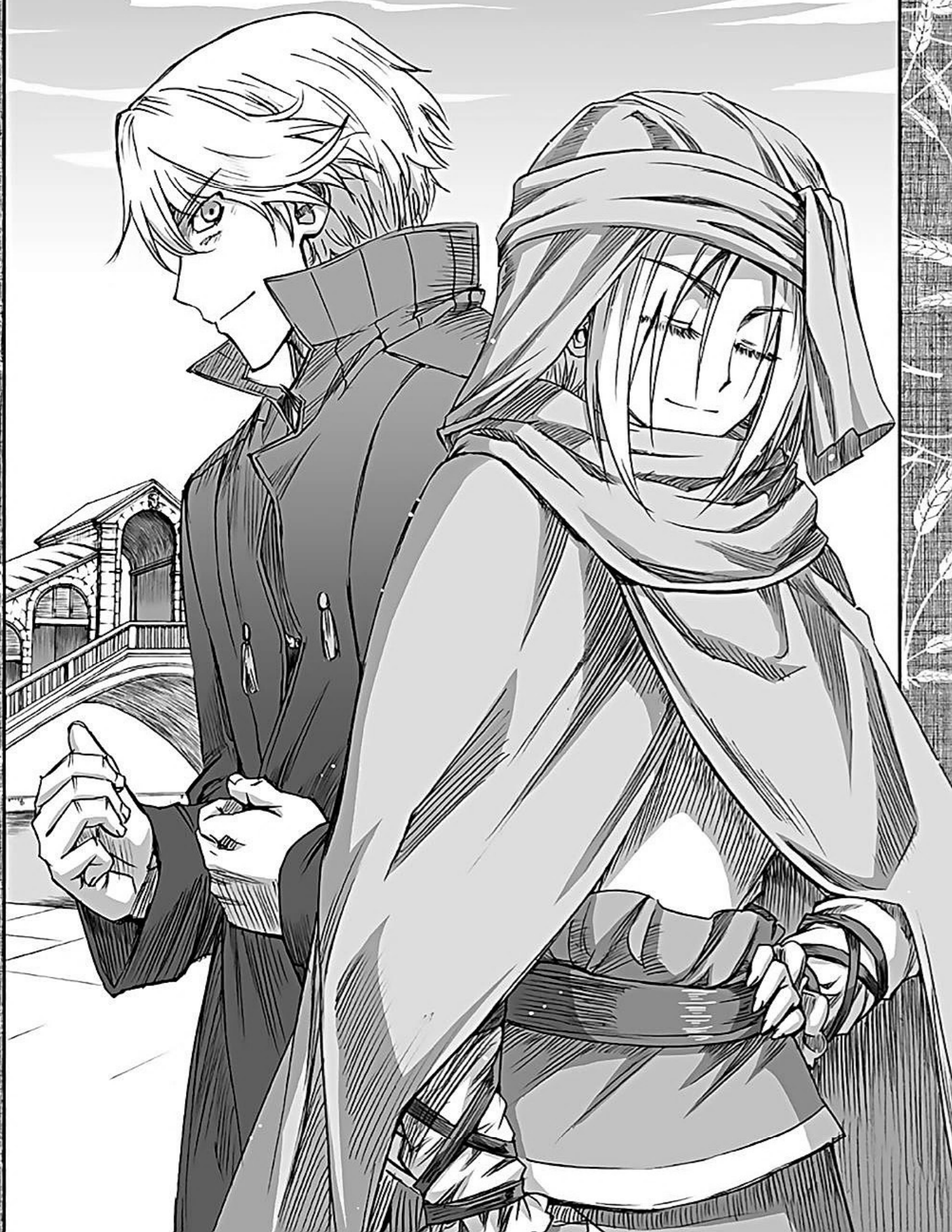


THEY
MUST BE
NEARING THE
HEART OF
THE DEAL'S
CONDITIONS.



AND THE
TIME SPENT
WAITING FOR
THE REPLY
LENGTHENED
CONSIDERABLY.

SPICE & WOLF



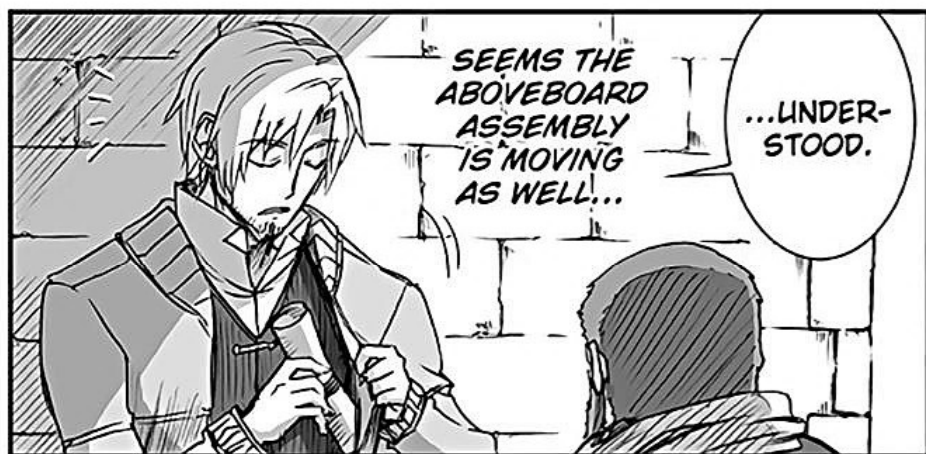


IF THE
RIVER FLOW
GETS ANY
FASTER...

...WE'LL
HAVE TO
ROW THAT
MUCH
FASTER.

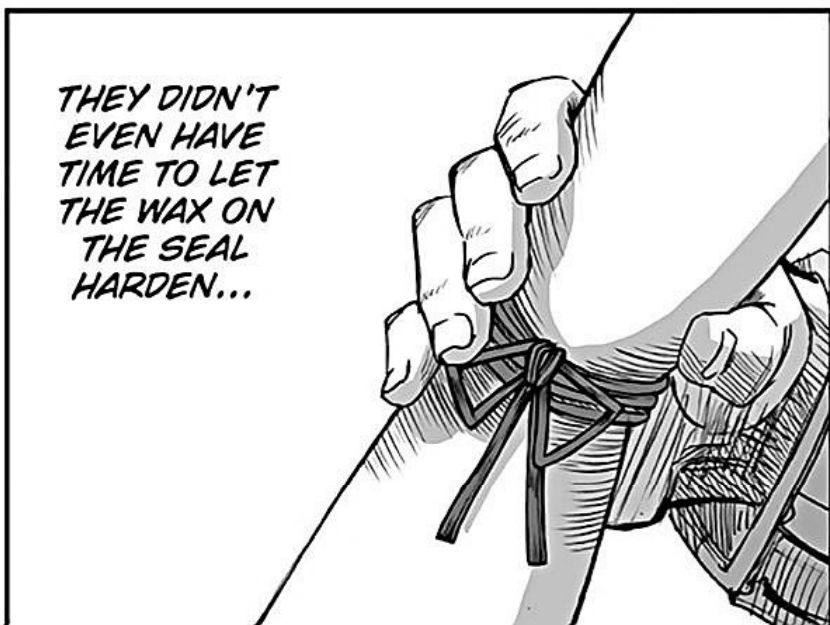


THE BOSS
IS LOSING
PATIENCE.

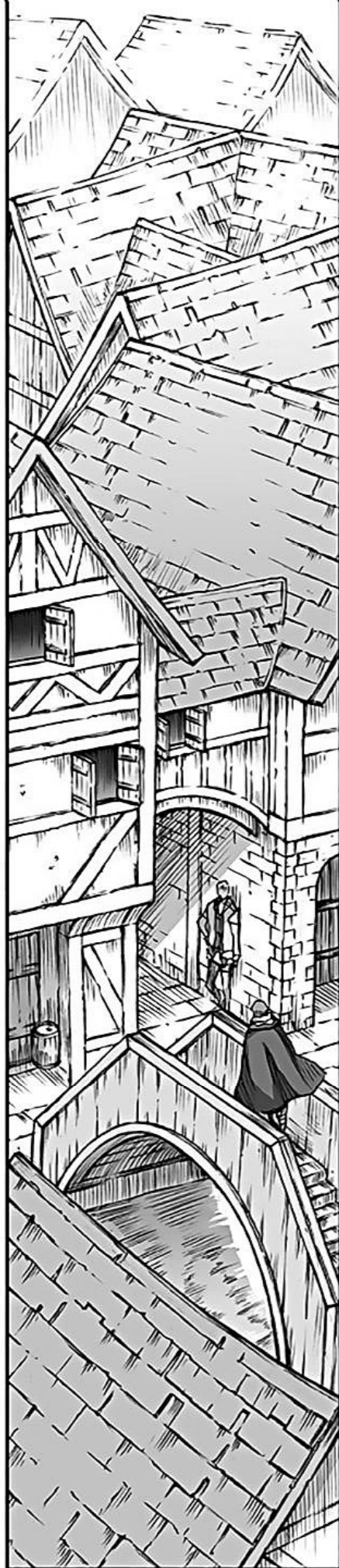


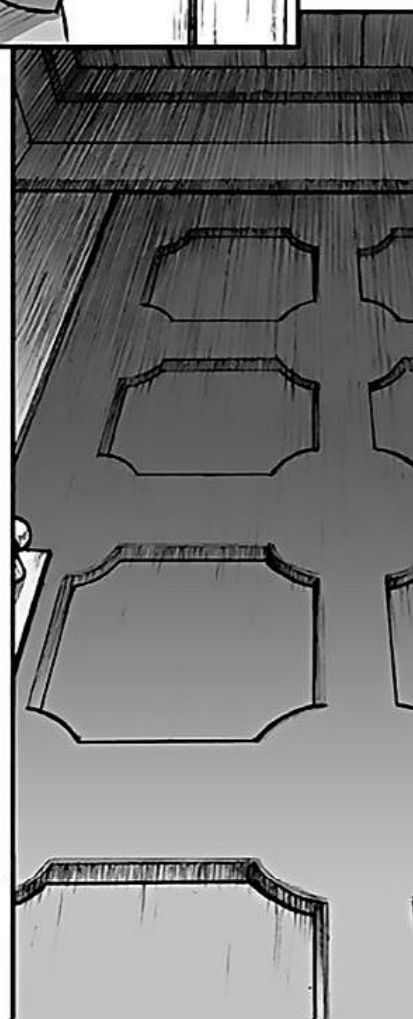
SEEMS THE
ABOVEBOARD
ASSEMBLY
IS MOVING
AS WELL...

...UNDER-
STOOD.



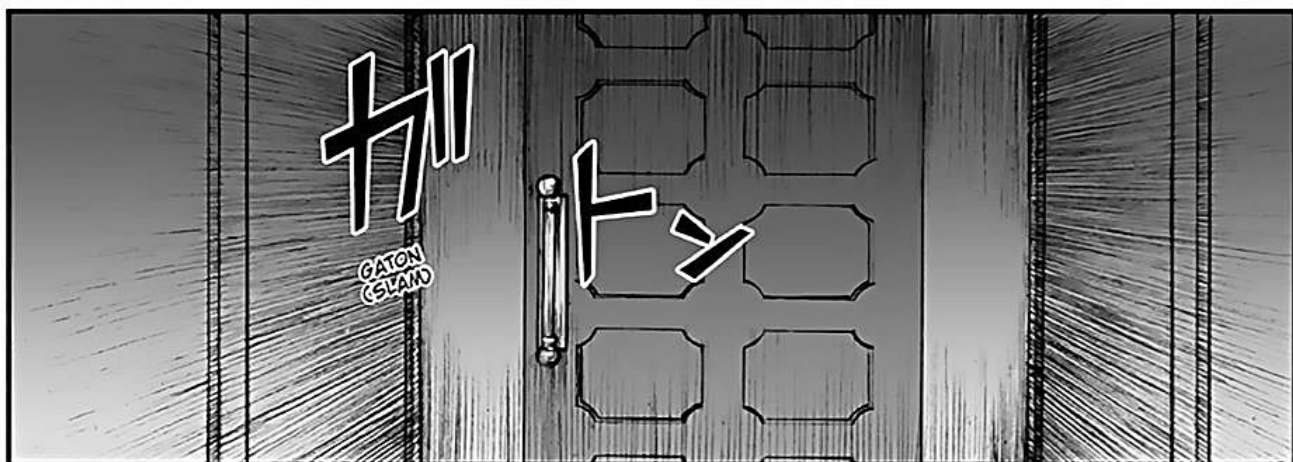
THEY DIDN'T
EVEN HAVE
TIME TO LET
THE WAX ON
THE SEAL
HARDEN...

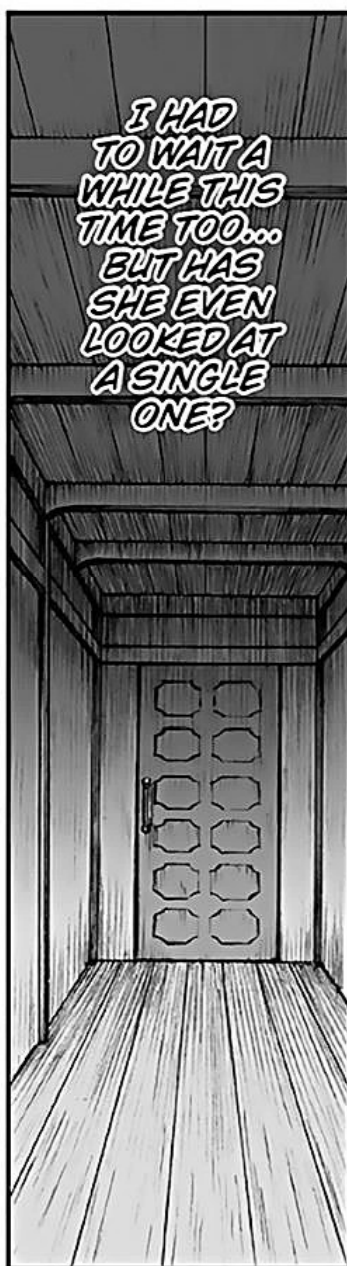
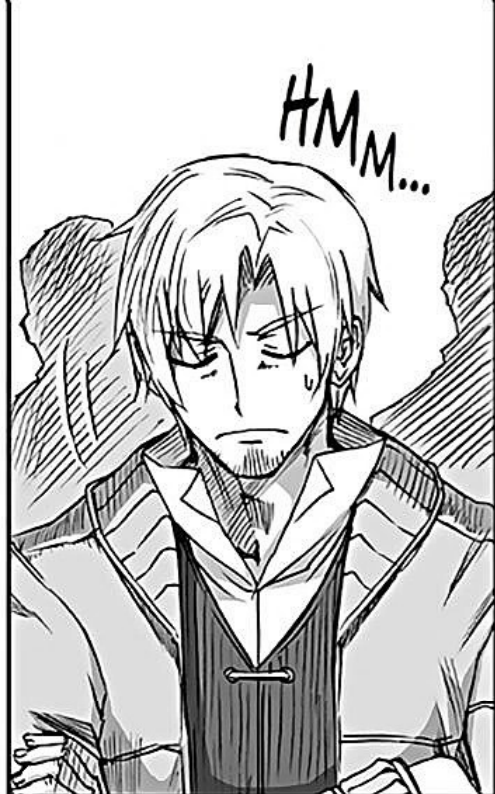


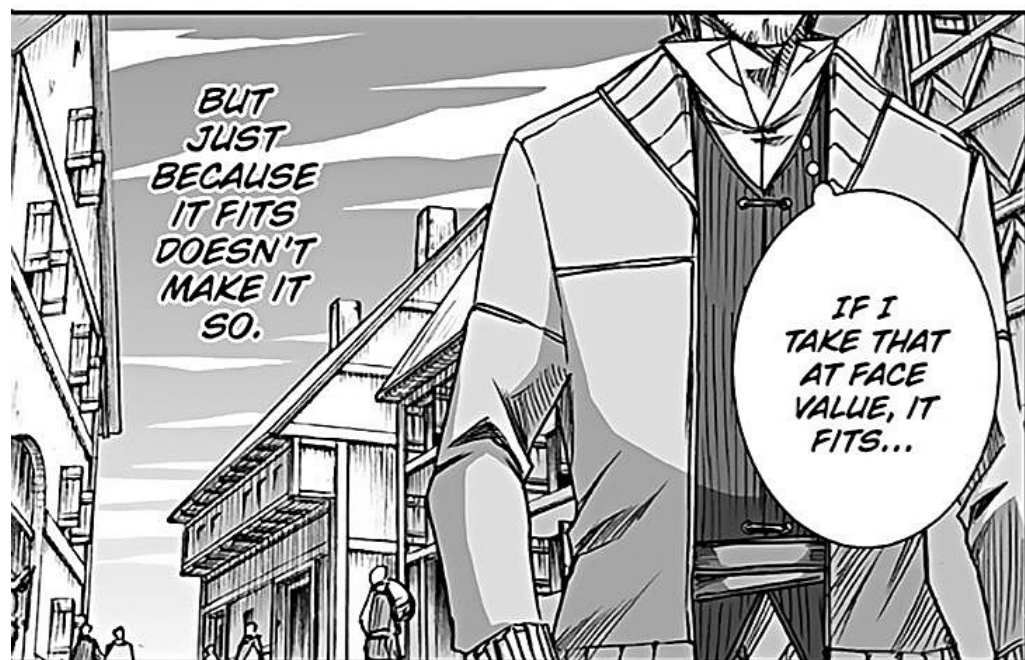
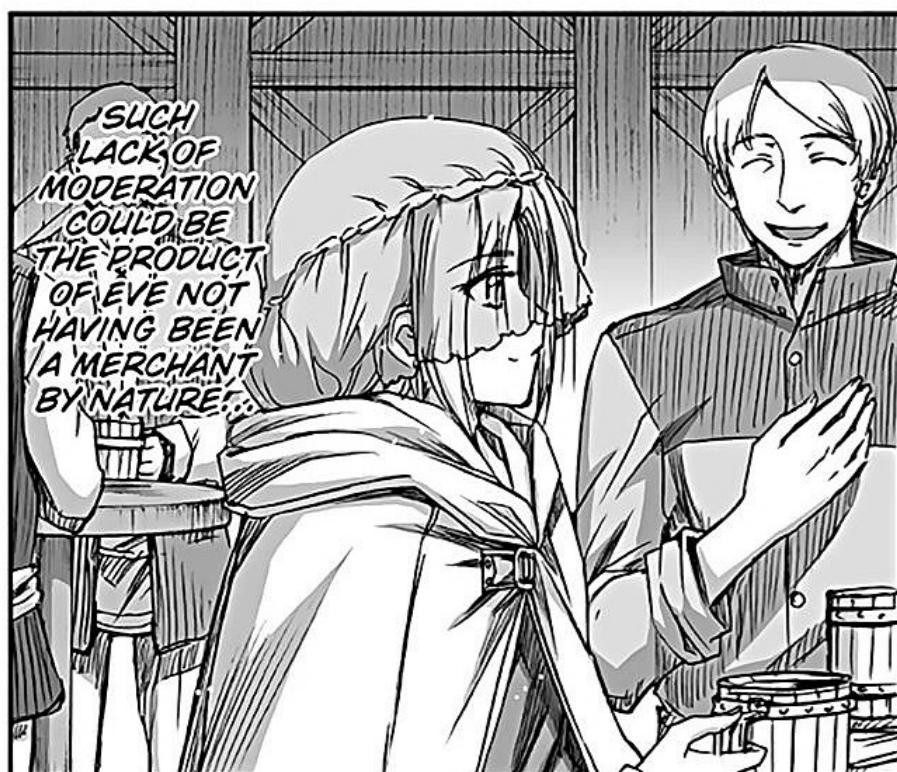


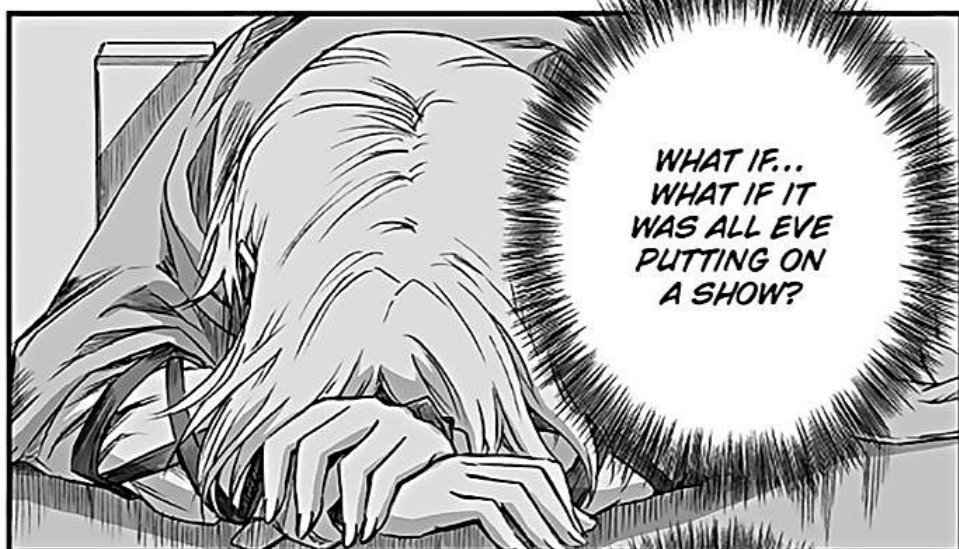










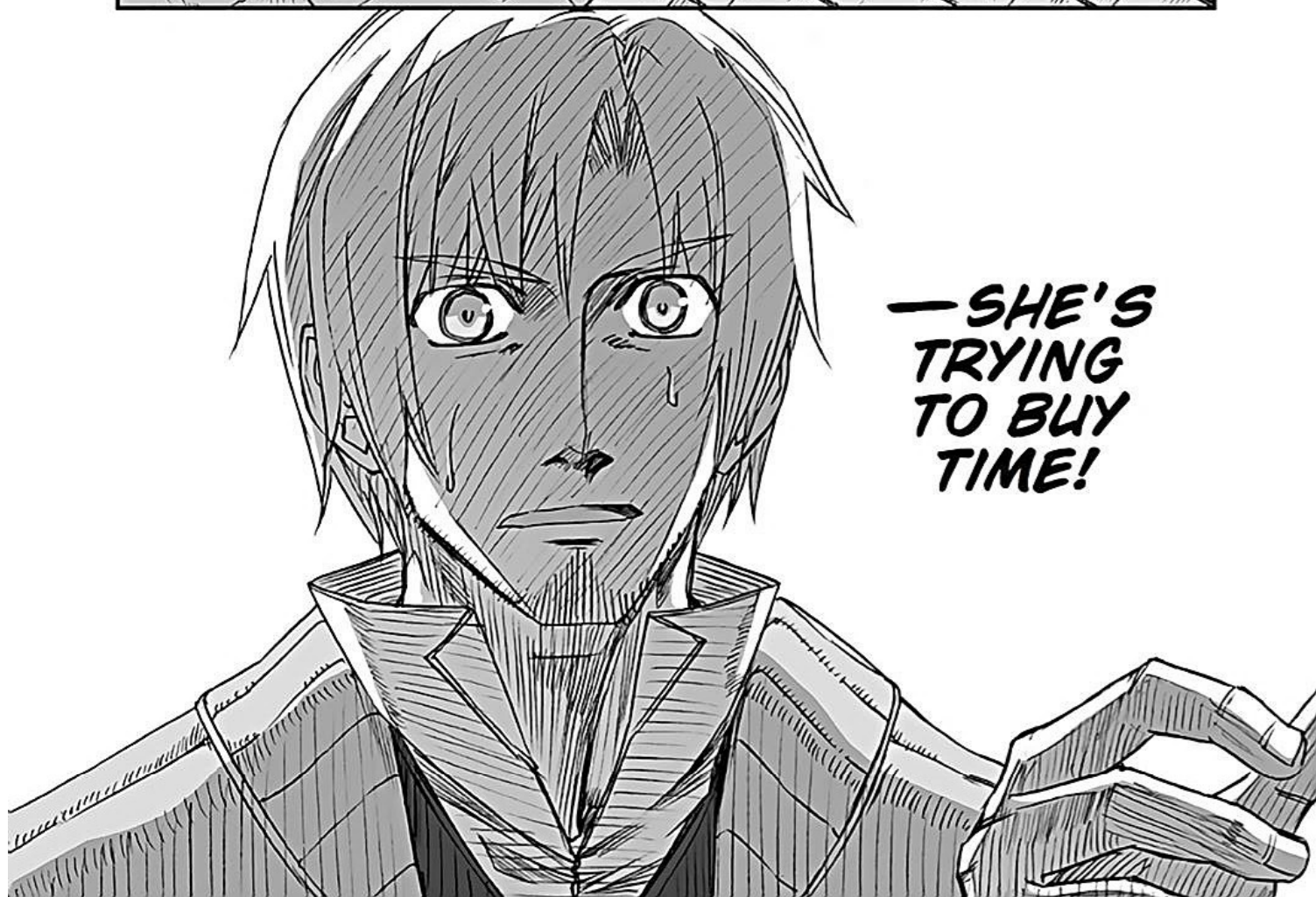


WHAT IF...
WHAT IF IT
WAS ALL EVE
PUTTING ON
A SHOW?



THIS DEAL
FALLS INTO
THE LATTER
CATEGORY,
BUT...

IN
BUSINESS,
SOME DEALS
ARE MORE
PROFITABLE
IF YOU WAIT,
OTHERS IF
YOU MOVE
QUICKLY.

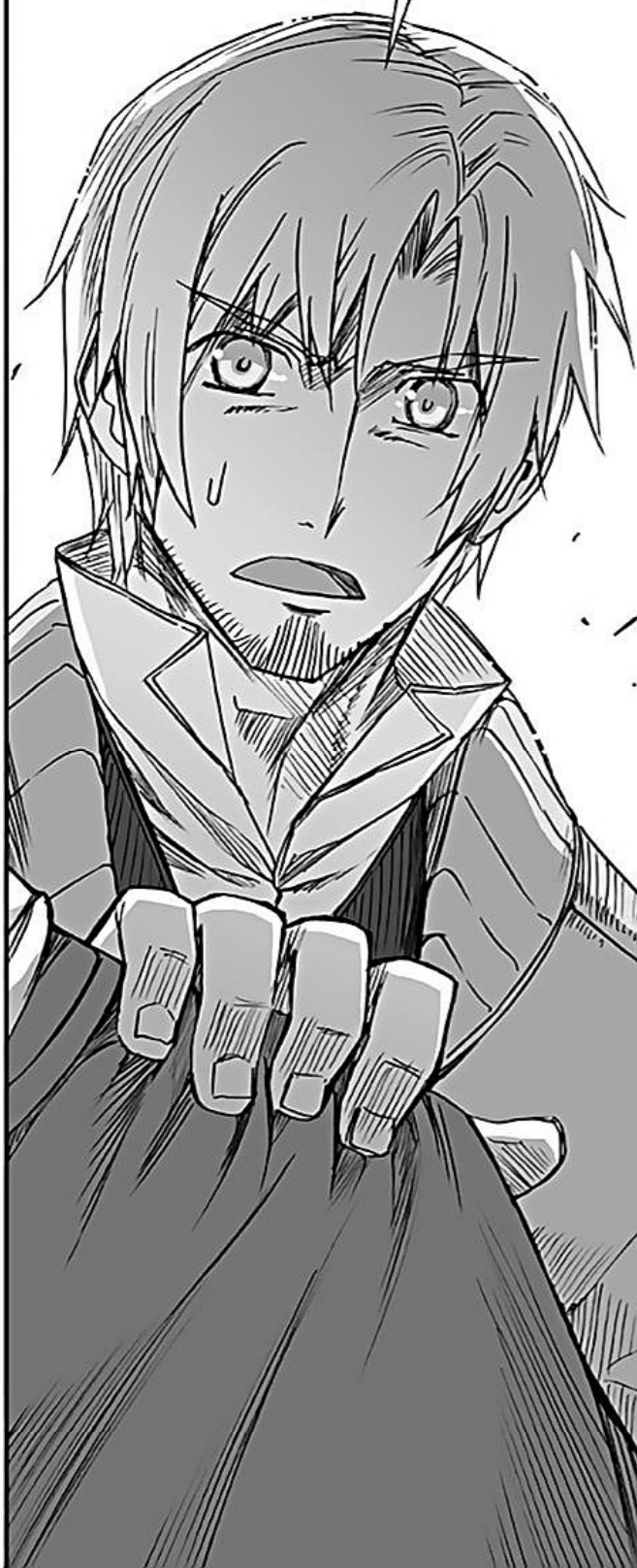


—SHE'S
TRYING
TO BUY
TIME!

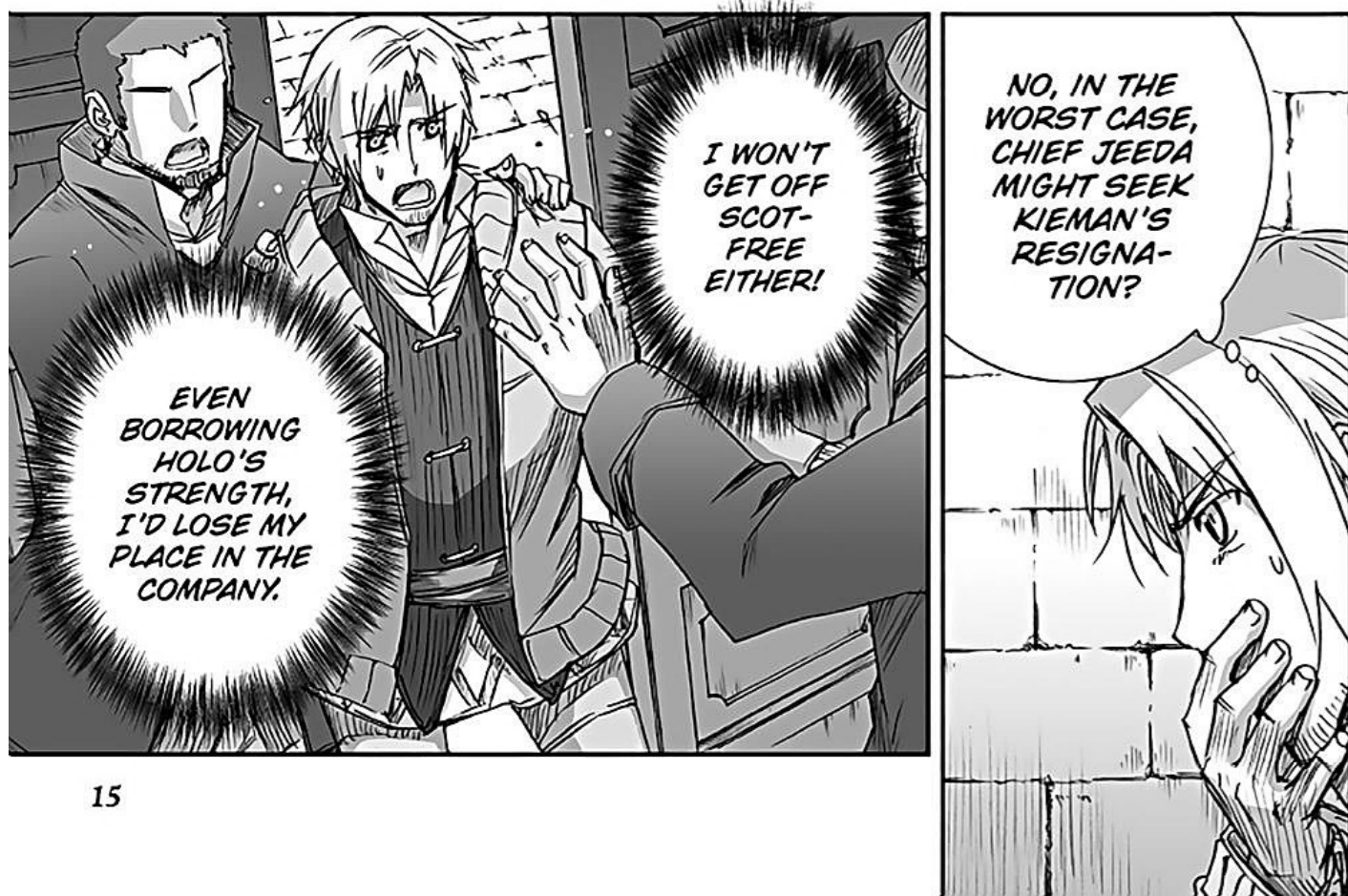
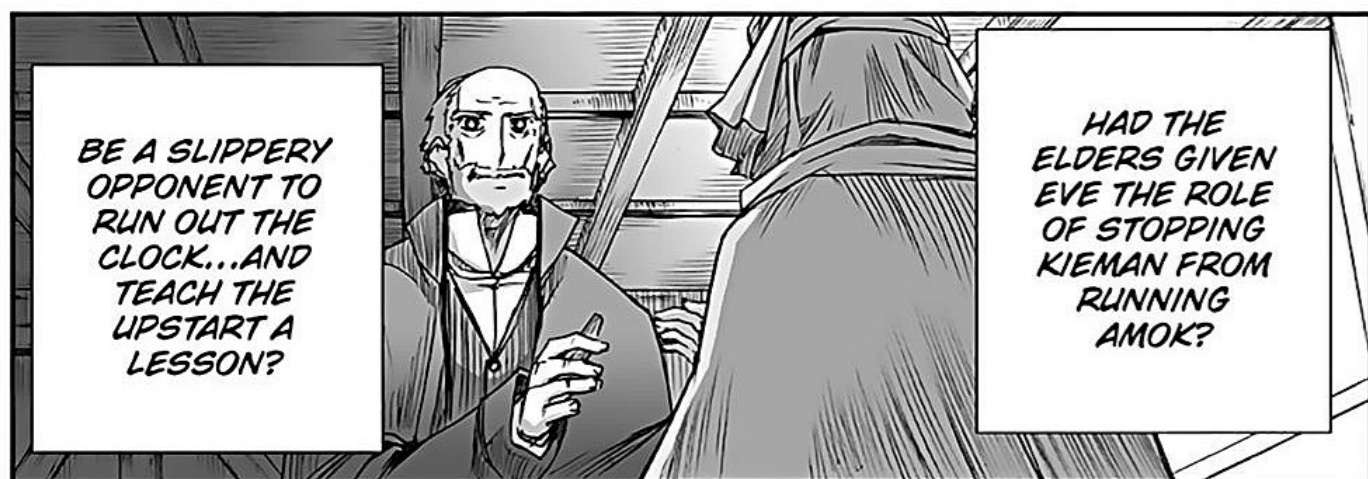
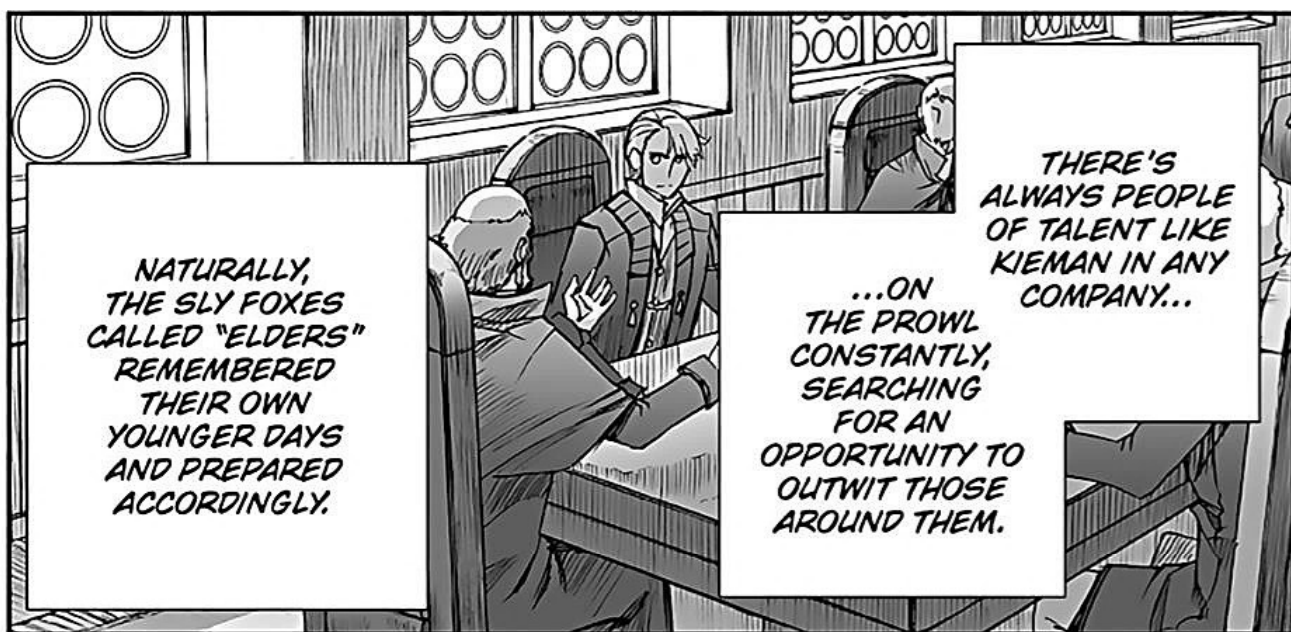


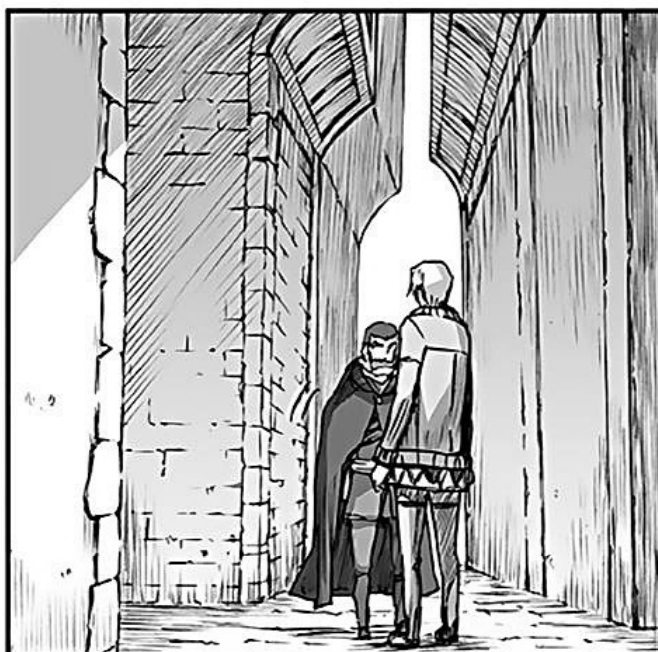


**THE WOLF
MAY BE A
DECOY.**



**IT'S
KIEMAN,
SO HE'LL
UNDERSTAND
JUST FROM
THAT.**







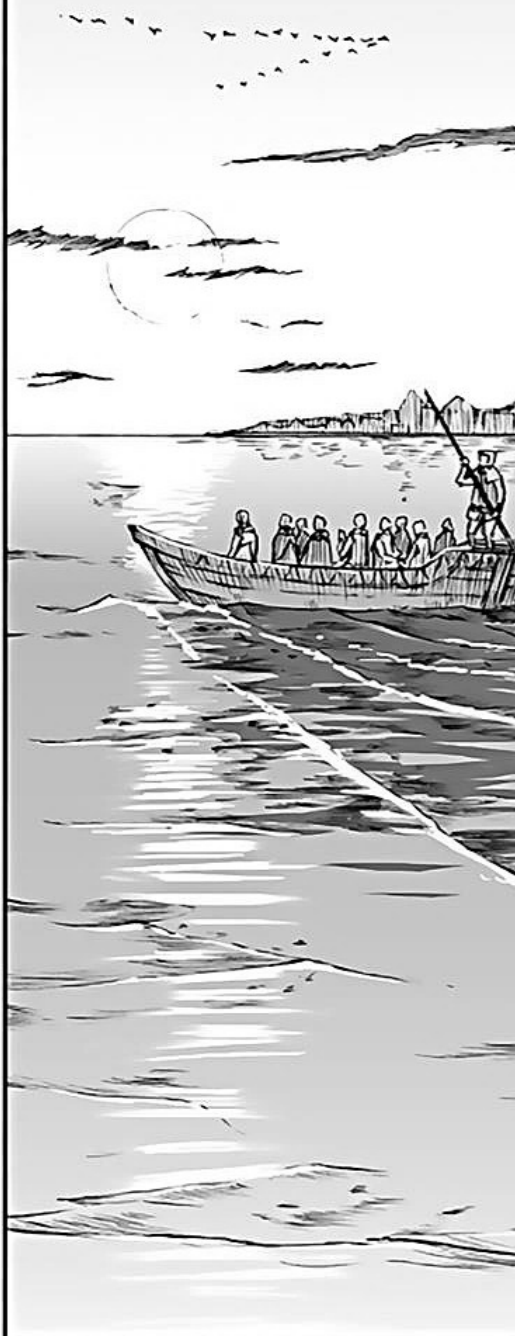


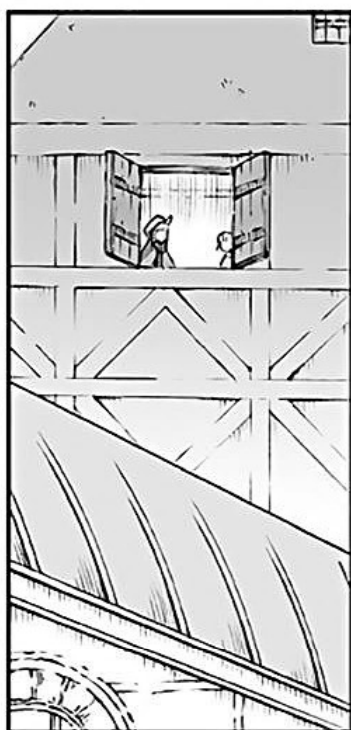
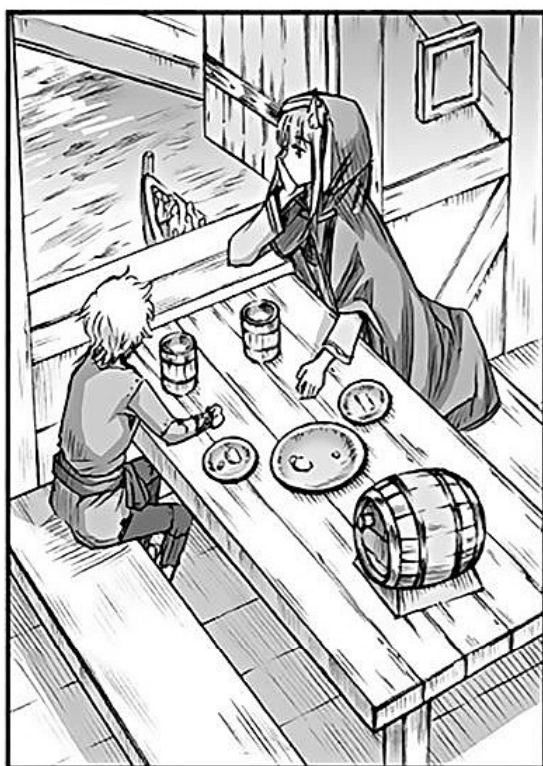
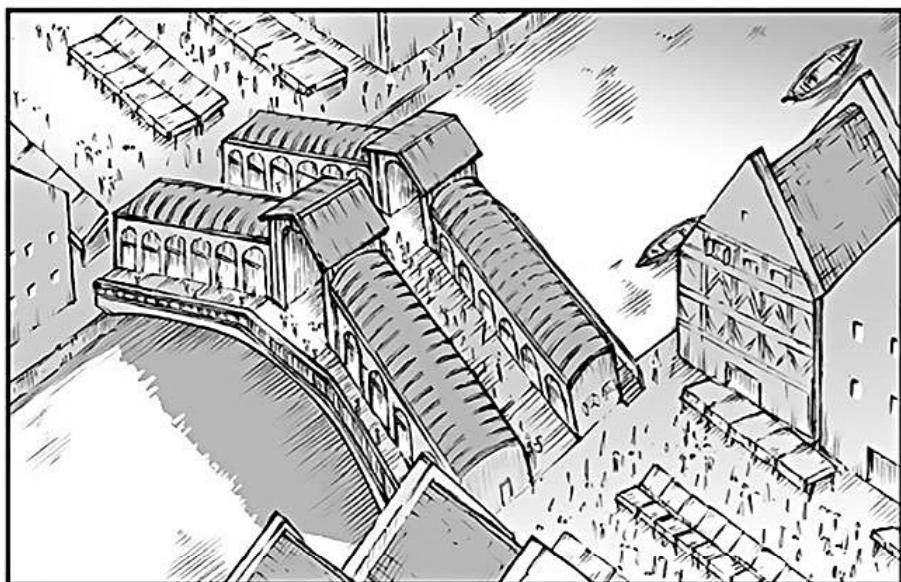
PERHAPS
EVE SIMPLY
CAN'T STAND
BEING USED
AS A TOOL
BY OTHERS.

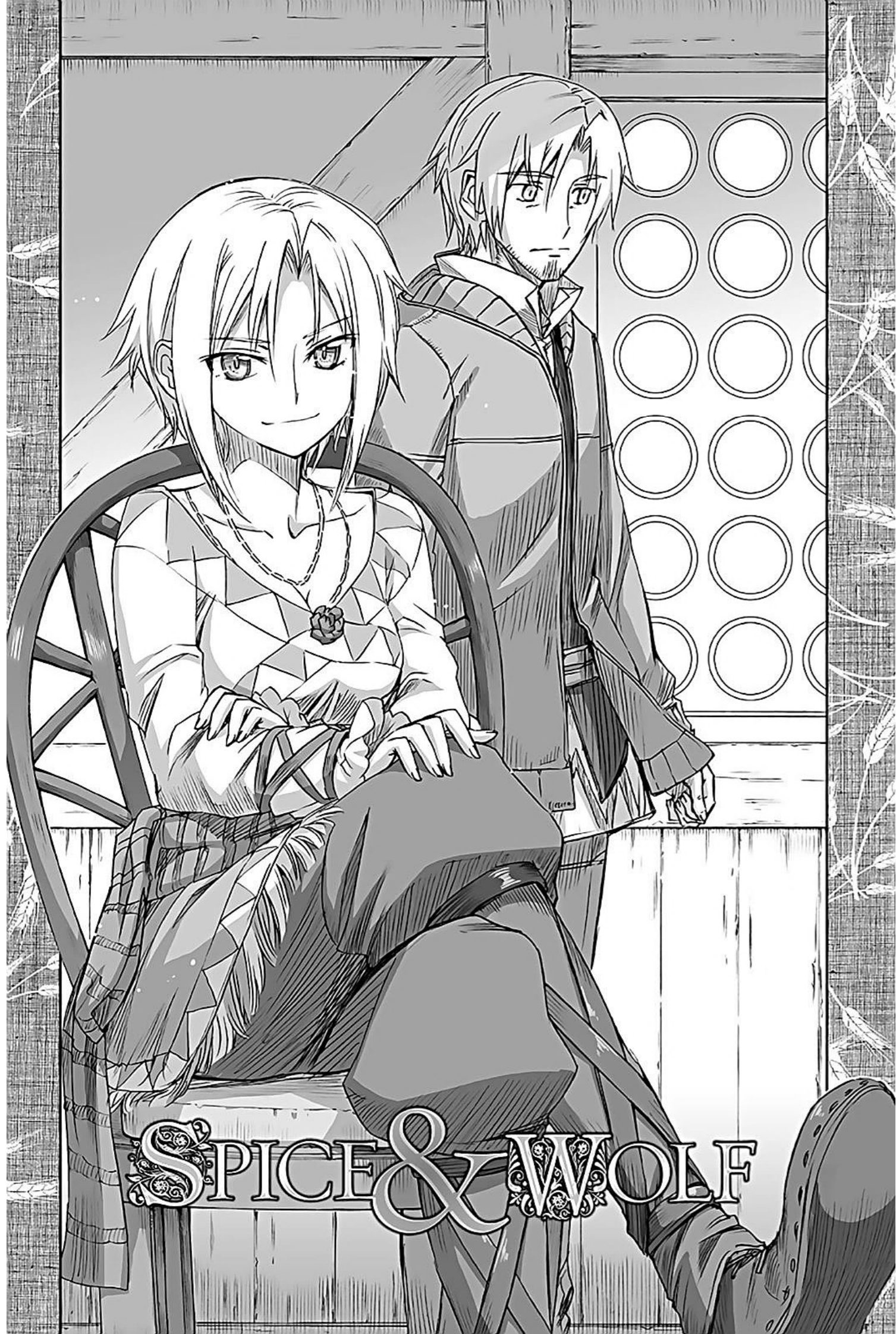


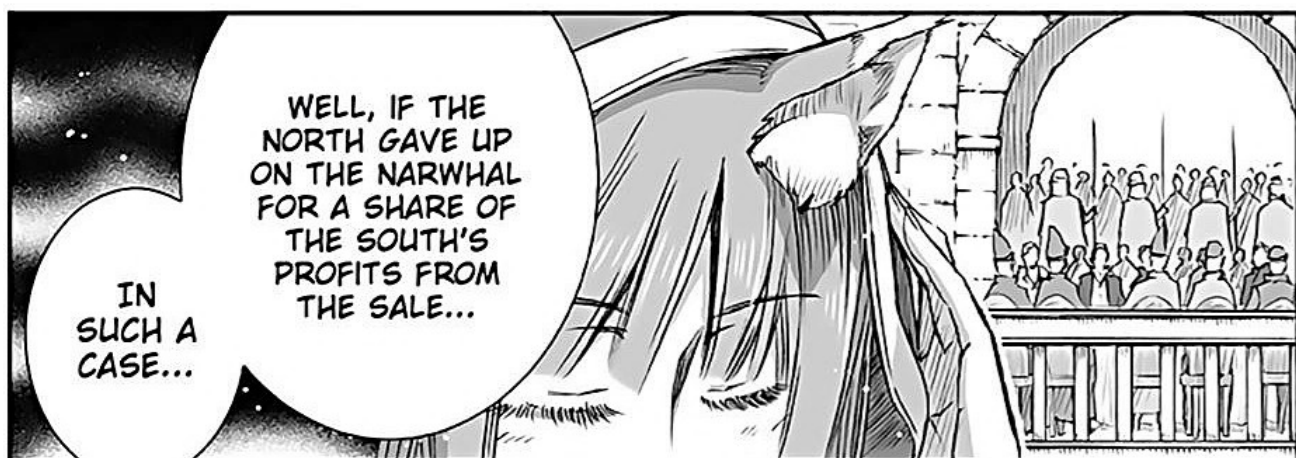
HOWEVER,
SHE STILL
RETAINS
SEEMINGLY
IMPOSSIBLE
CONFIDENCE IN
HER WORK FOR
THE SOUTH
SIDE.

IN THE END,
I DIDN'T
DELIVER THE
LAST LETTER
DIRECTLY TO
EVE EITHER...













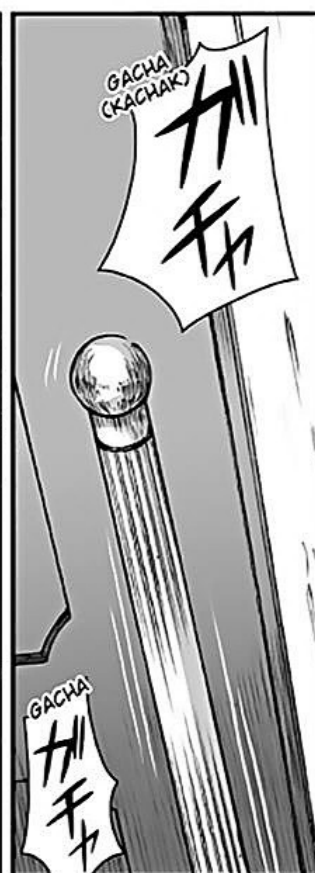
I MOVE
FOR SWIFT
CONSID-
ERATION
OF THE
PROPOSAL
THAT...

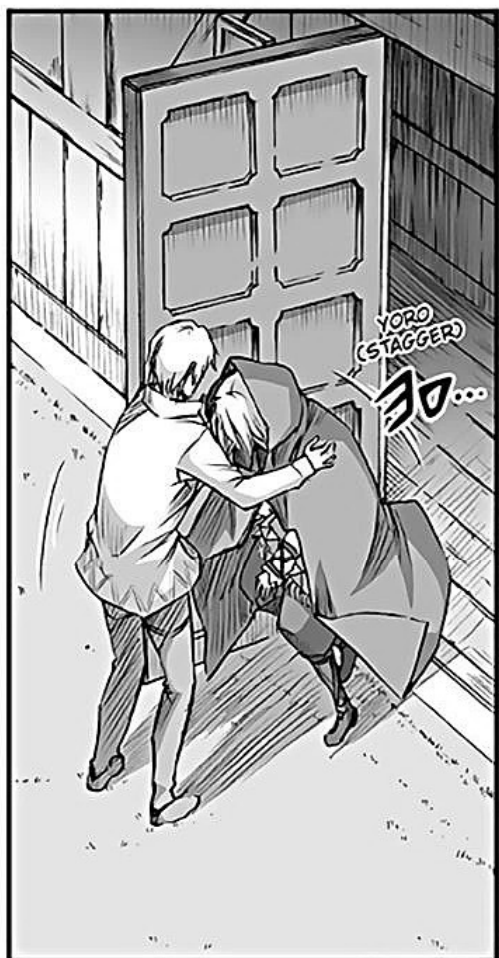
...WE,
THE JEAN
COMPANY,
PURCHASE
THE HOLY
BEAST
ENTIRELY
IN COIN!

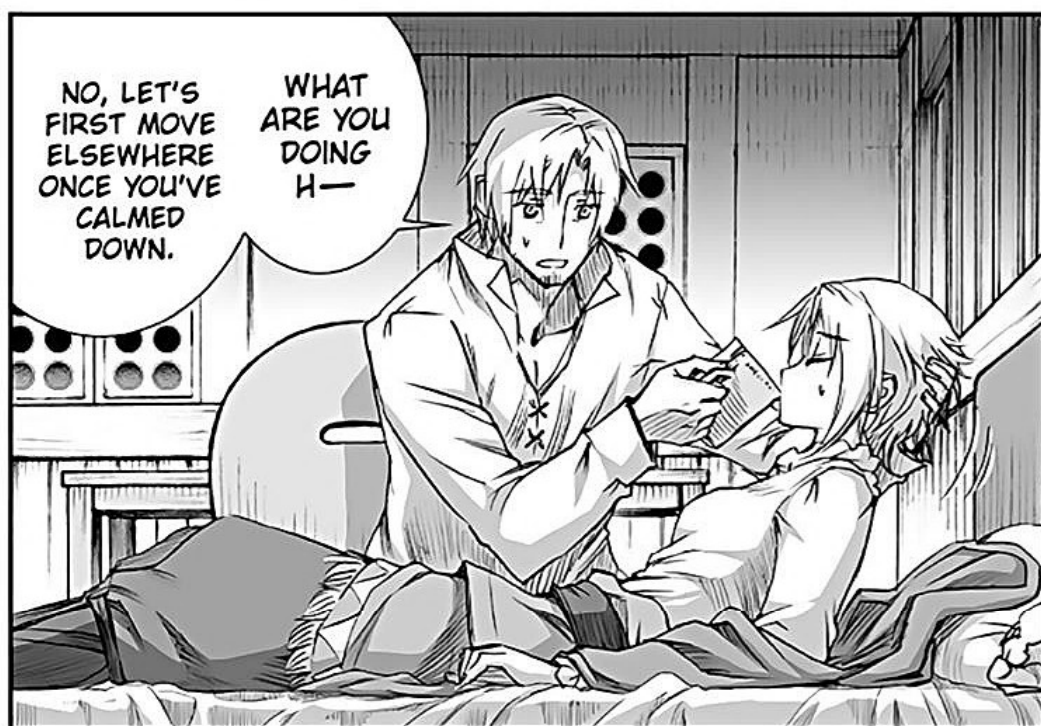
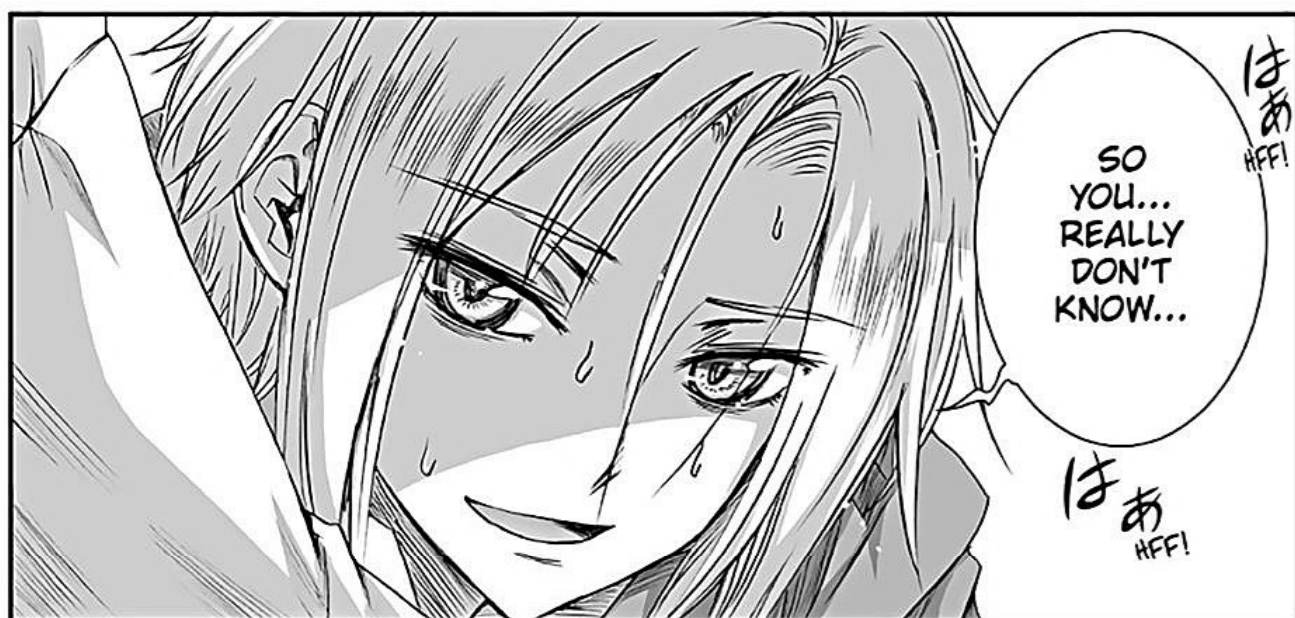
THIS
MAY BE
TROUBLE-
SOME...
















COULDN'T
YOU RUN
AWAY?





MY NAME
HAS ALWAYS
BEEN A
CONVENIENT
TOOL...

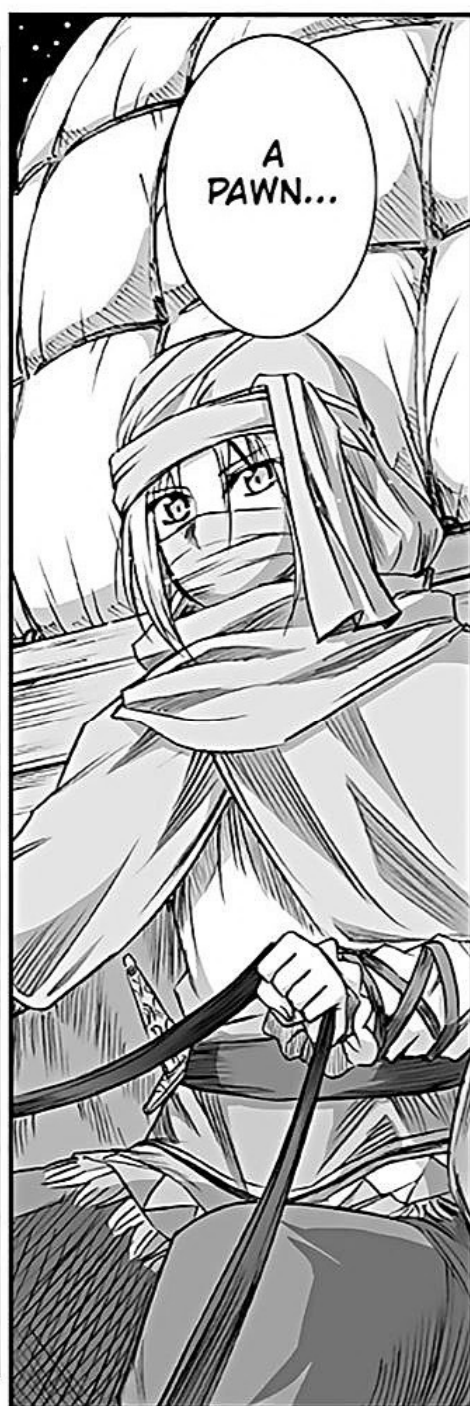
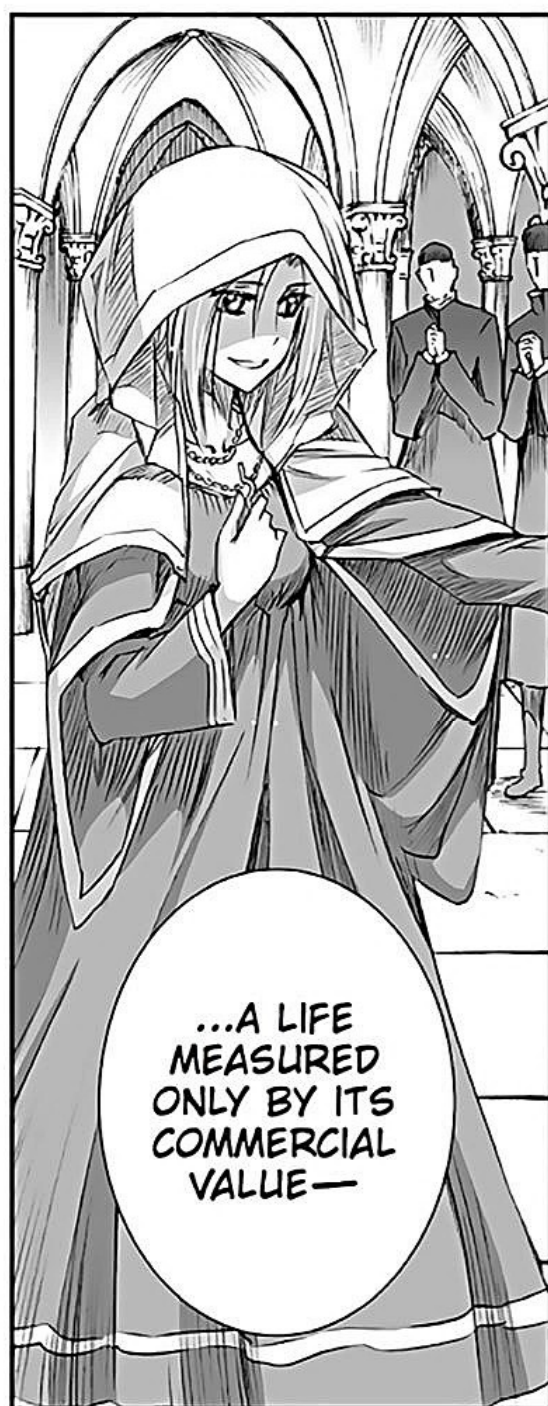


...THE FURS
FROM LENOS I'D
PUT MOST OF MY
MONEY IN WERE
CONFISCATED.



...WHEN
THE
TROUBLE
OVER THE
NARWHAL
FIRST
BEGAN...

UNDER
CIRCUMSTANCES
LIKE THESE, I
HAVEN'T THE
COURAGE TO BE
A WOLF ANY
LONGER.





A
NOBLE IS
AN INTER-
SECTION OF
PERSONAL
CONNECTIONS...

I'VE
HEARD
RUMORS
ABOUT EVE
BEING A
FORMER
NOBLE.



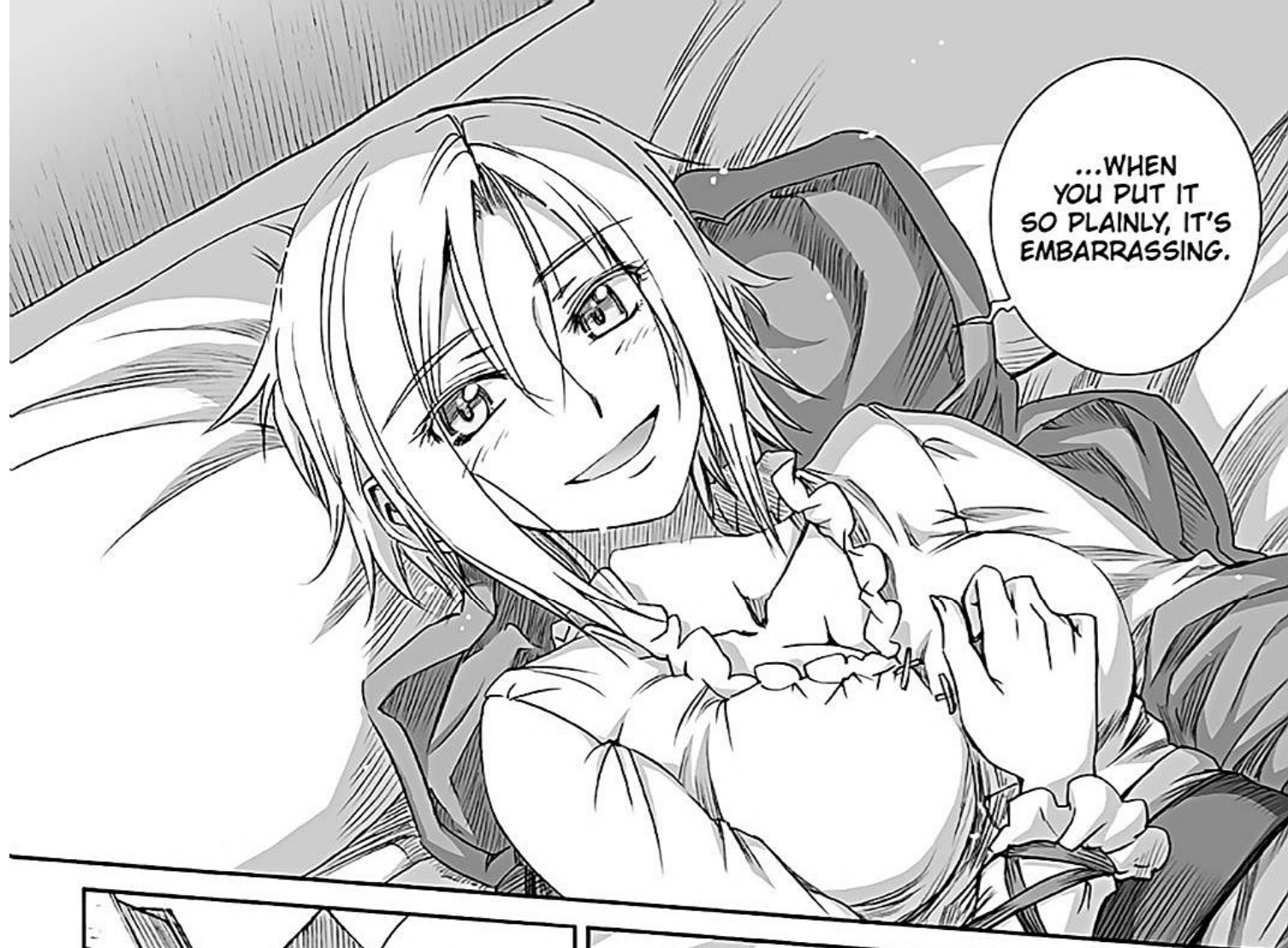
WHAT
DO YOU
THINK?



...YOU
WISH TO
BE CALLED
BY YOUR
OWN NAME,
DON'T YOU?

EVE
BOLAN...

...WHETHER
SHE WANTS
TO BE OR
NOT.



...WHEN
YOU PUT IT
SO PLAINLY, IT'S
EMBARRASSING.

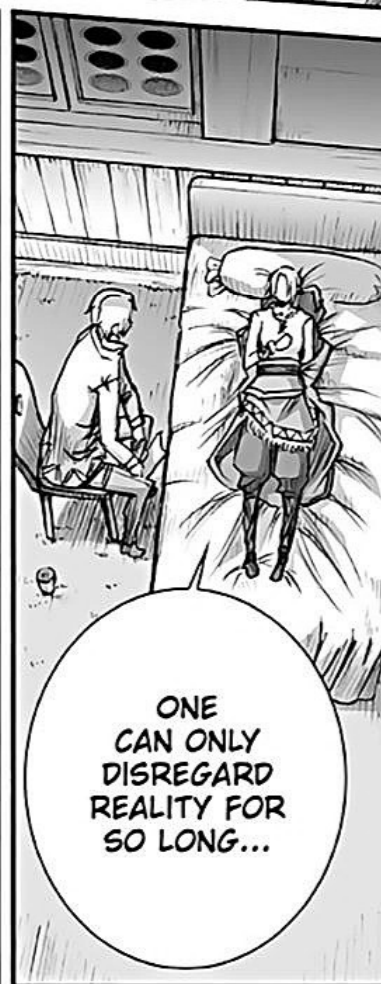


...EVEN IF
IT WAS IN
RAGE.

SO YOU
WANTED
THEM TO
CRY OUT
YOUR
NAME...



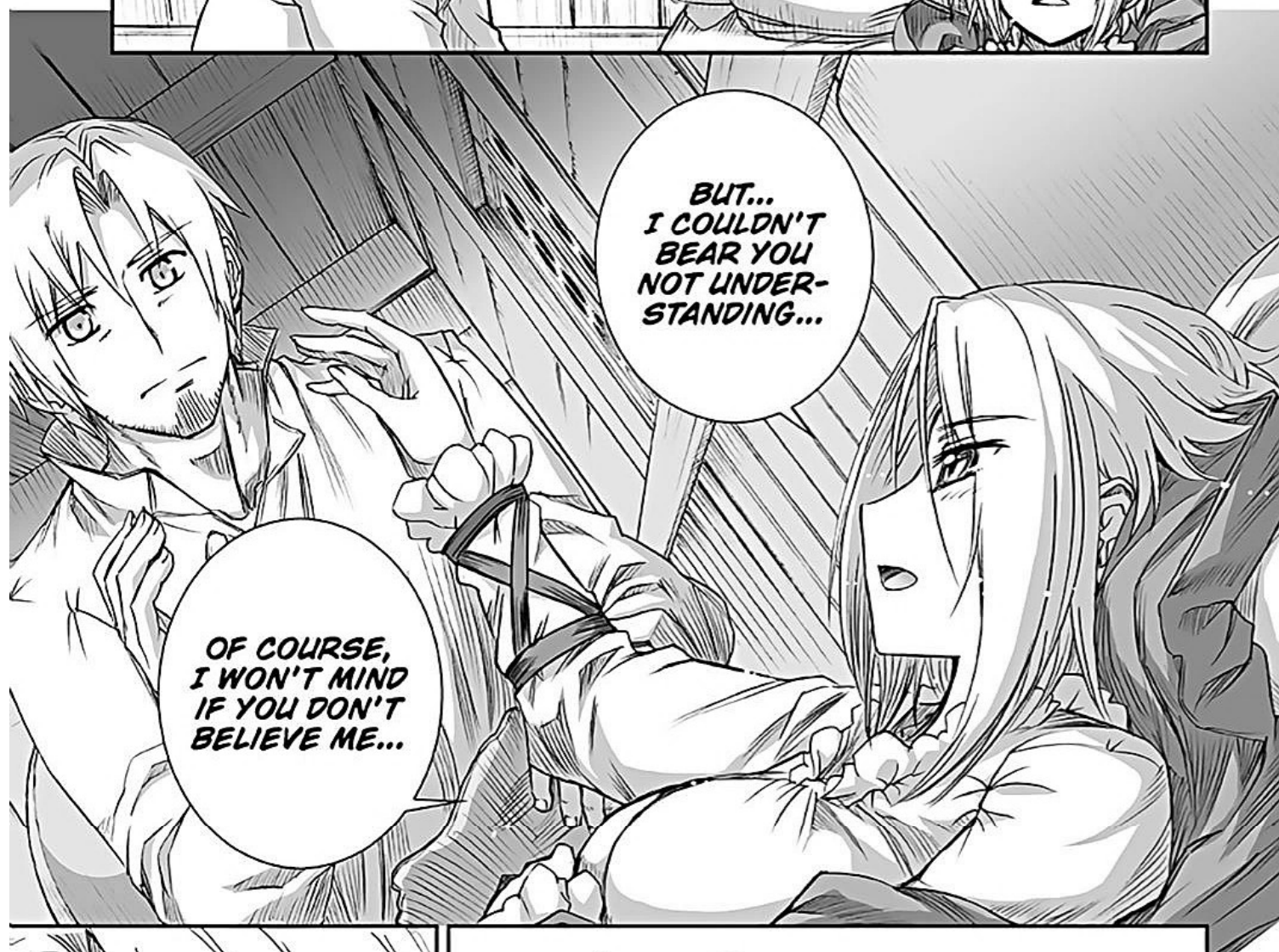
I MEANT
TO LEAVE
THIS ROTTEN
PLACE ONCE
THIS WAS
ALL OVER.



ONE
CAN ONLY
DISREGARD
REALITY FOR
SO LONG...



AS FOR
THAT...
THERE'S
NOTHING TO
BE DONE
NOW...



BUT...
I COULDN'T
BEAR YOU
NOT UNDER-
STANDING...

OF COURSE,
I WON'T MIND
IF YOU DON'T
BELIEVE ME...



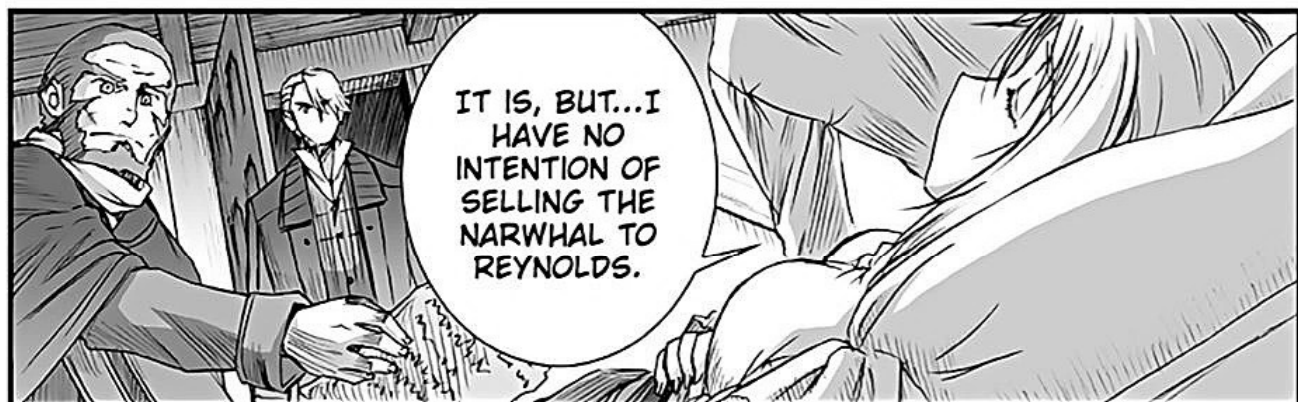




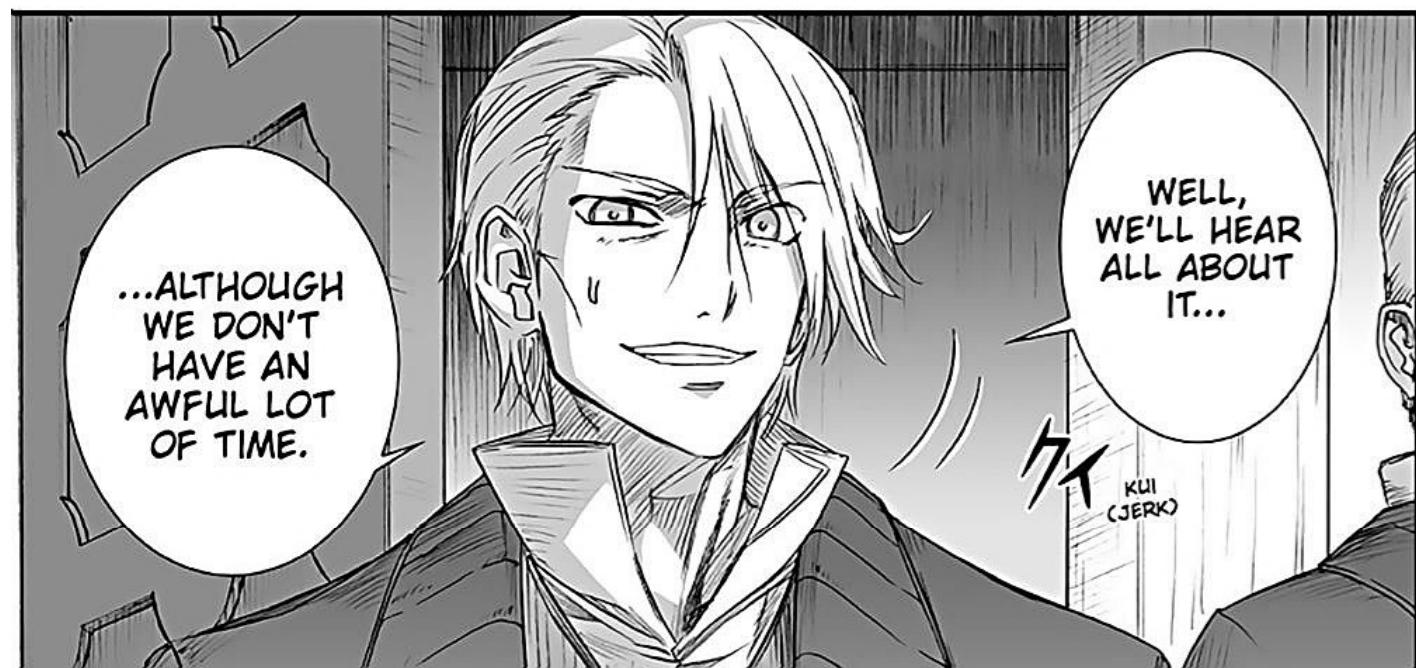
MAY
I ASSUME
THE SENDER
IS TED
REYNOLDS?



...THAT
DOES INDEED
SEEM TO BE
A LETTER.



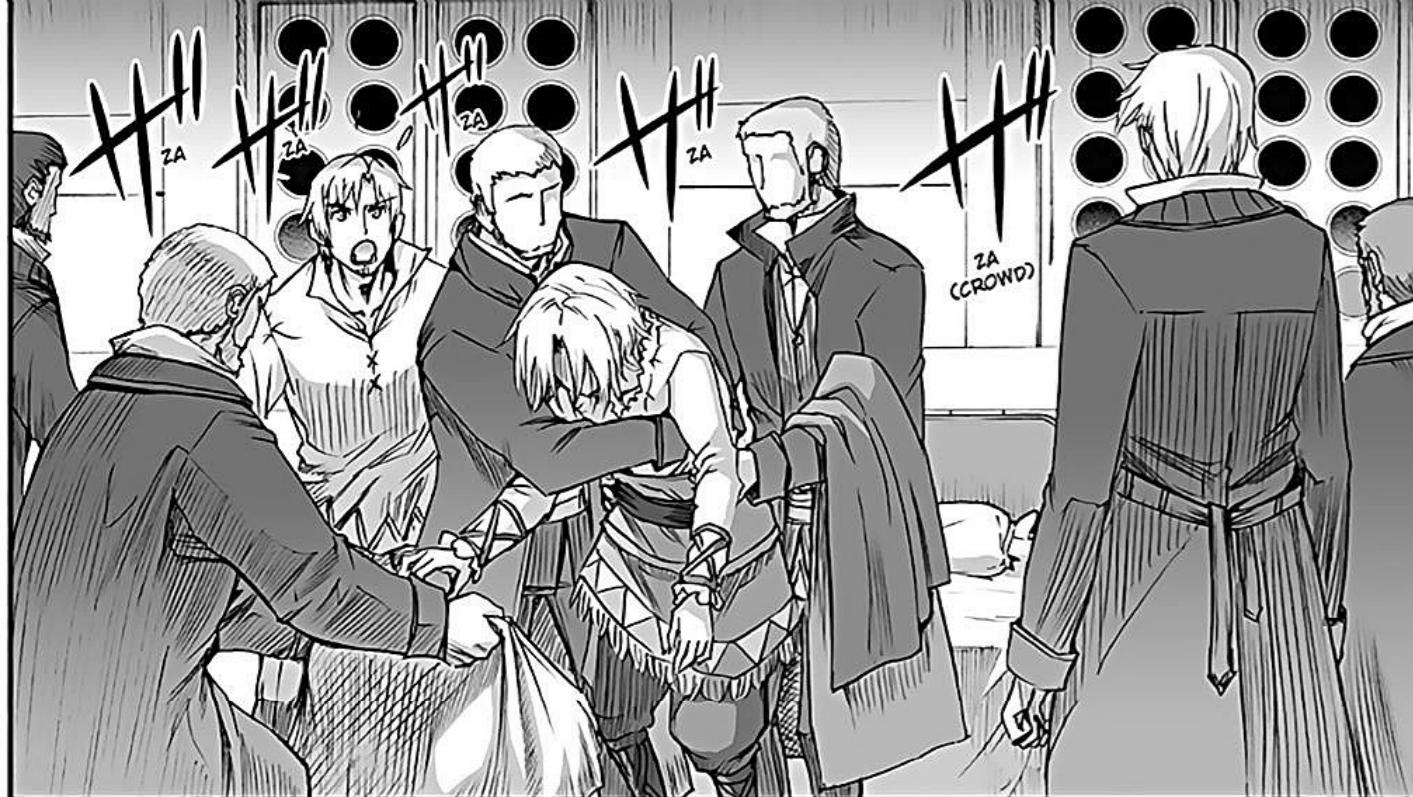
IT IS, BUT...I
HAVE NO
INTENTION OF
SELLING THE
NARWHAL TO
REYNOLDS.



...ALTHOUGH
WE DON'T
HAVE AN
AWFUL LOT
OF TIME.

WELL,
WE'LL HEAR
ALL ABOUT
IT...

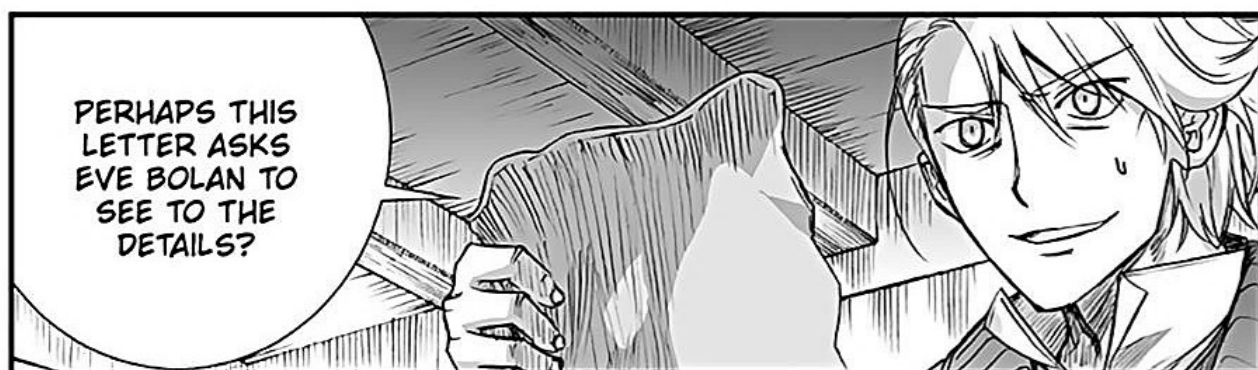
⚡
KUI
(JERK)





HE'S
MADE
ALL THE
ARRANGE-
MENTS.

AT THE
ASSEMBLY
HALL, REYNOLDS
DECLARED HE
HAD THE MONEY
TO BUY THE
NARWHAL.



PERHAPS THIS
LETTER ASKS
EVE BOLAN TO
SEE TO THE
DETAILS?



WE'RE
TAKING HER
SOMEWHERE
APPROPRIATE
TO FERRET
OUT THE
TRUTH.

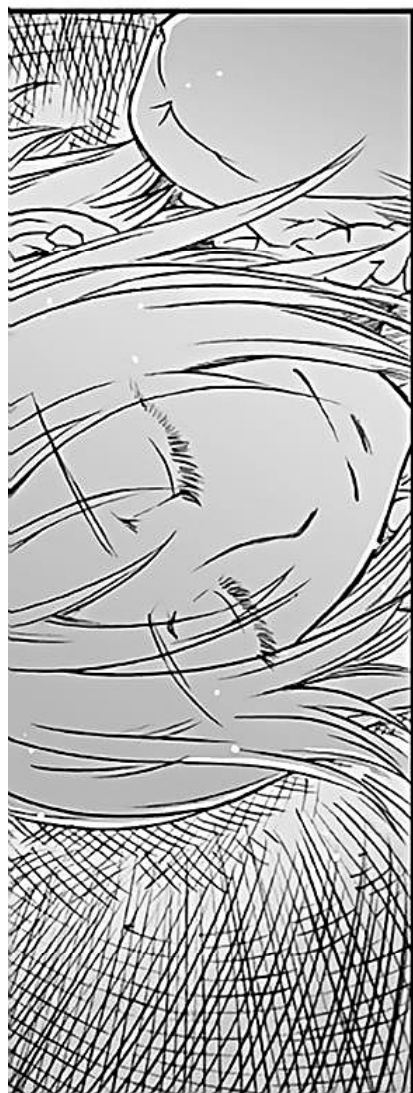


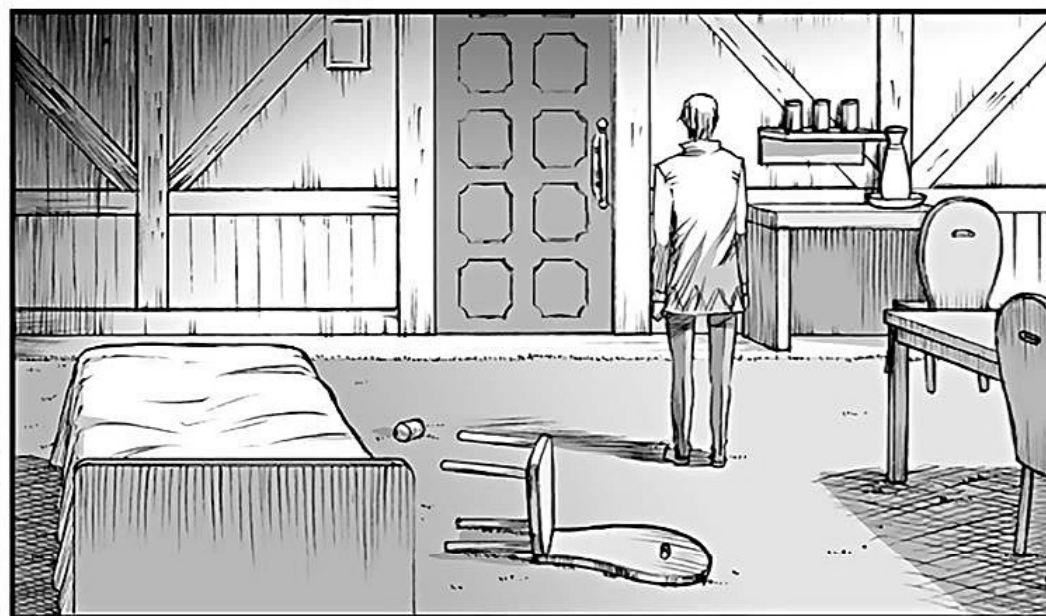
モゾ
MOZO
(SQUIRM)

モゾ
モゾ

.....
.....







...IF I DUG
INTO THIS
SCHEME...!

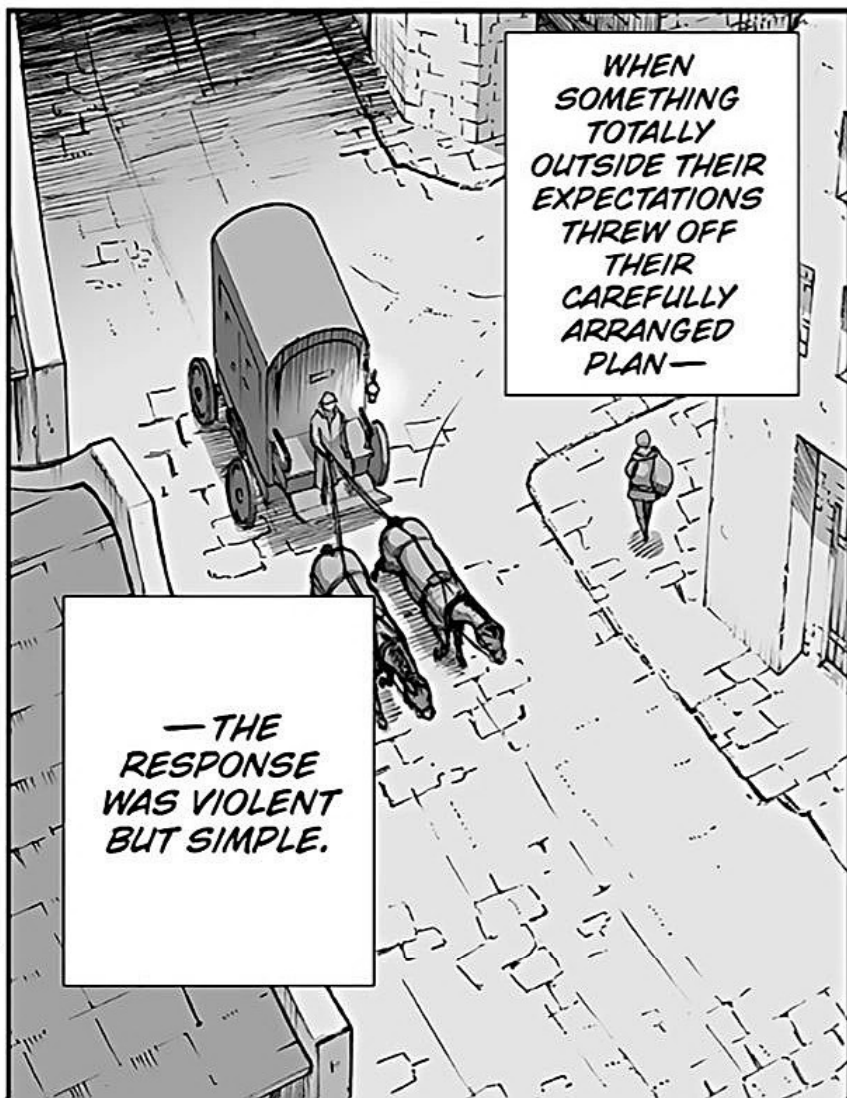


MOST
LIKELY...
NO, MOST
CERTAINLY...

EVEN
I SHOULD
BE ABLE TO
PRY OPEN A
CRACK...



WHEN
SOMETHING
TOTALLY
OUTSIDE THEIR
EXPECTATIONS
THREW OFF
THEIR
CAREFULLY
ARRANGED
PLAN—



—THE
RESPONSE
WAS VIOLENT
BUT SIMPLE.



SHOULD
YOU
REQUIRE
WISDOM,
I'LL LEND
IT.



...HOW MANY
TIMES WILL
YOU BORROW
MY WISDOM TO
SAVE ANOTHER
FEMALE?

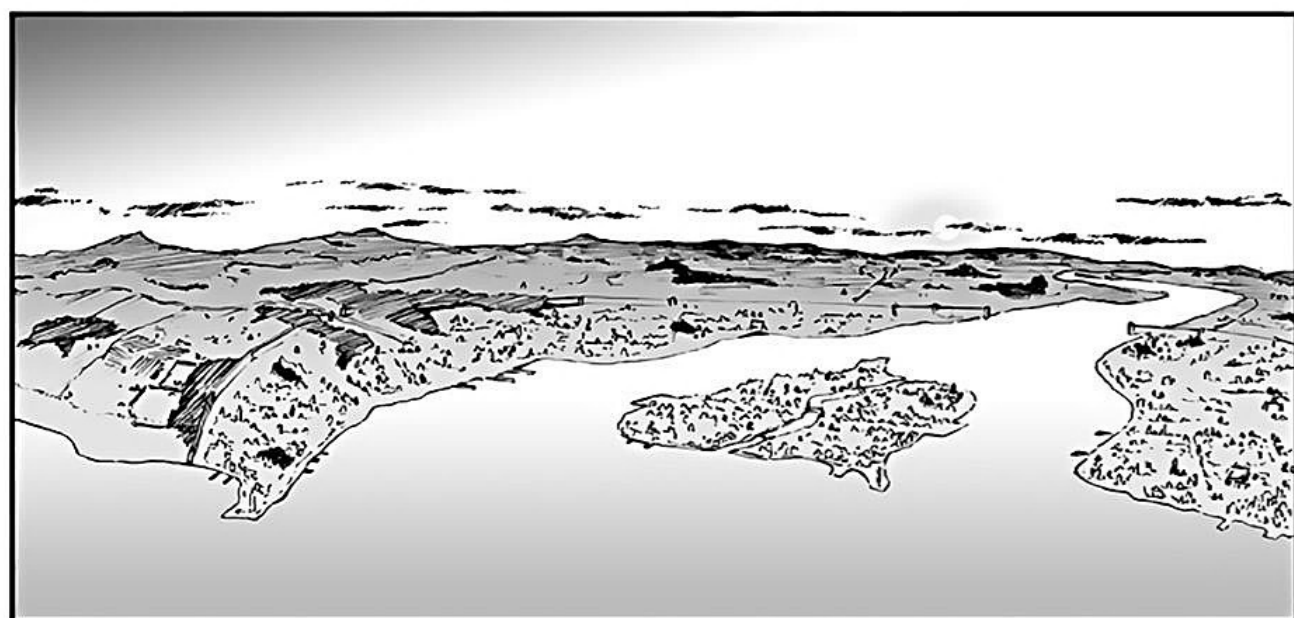
THOUGH
I DO
WON-
DER...

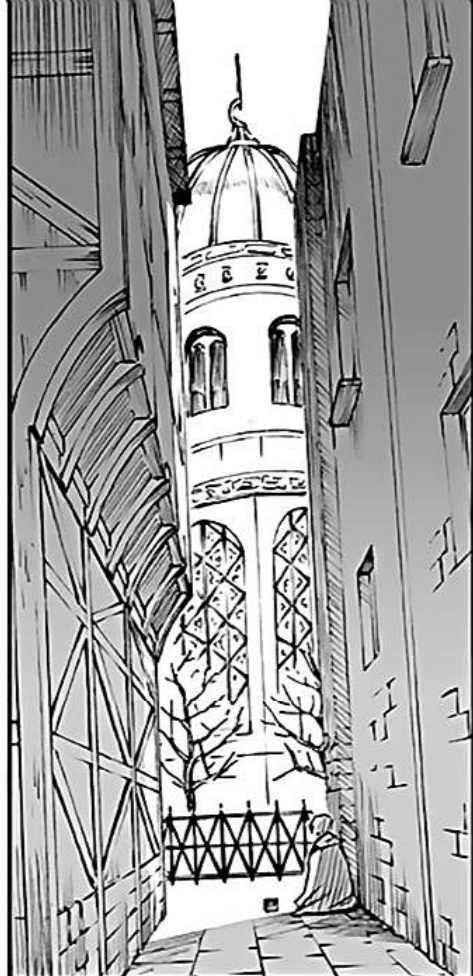
I SENT
COL
AFTER
THEM

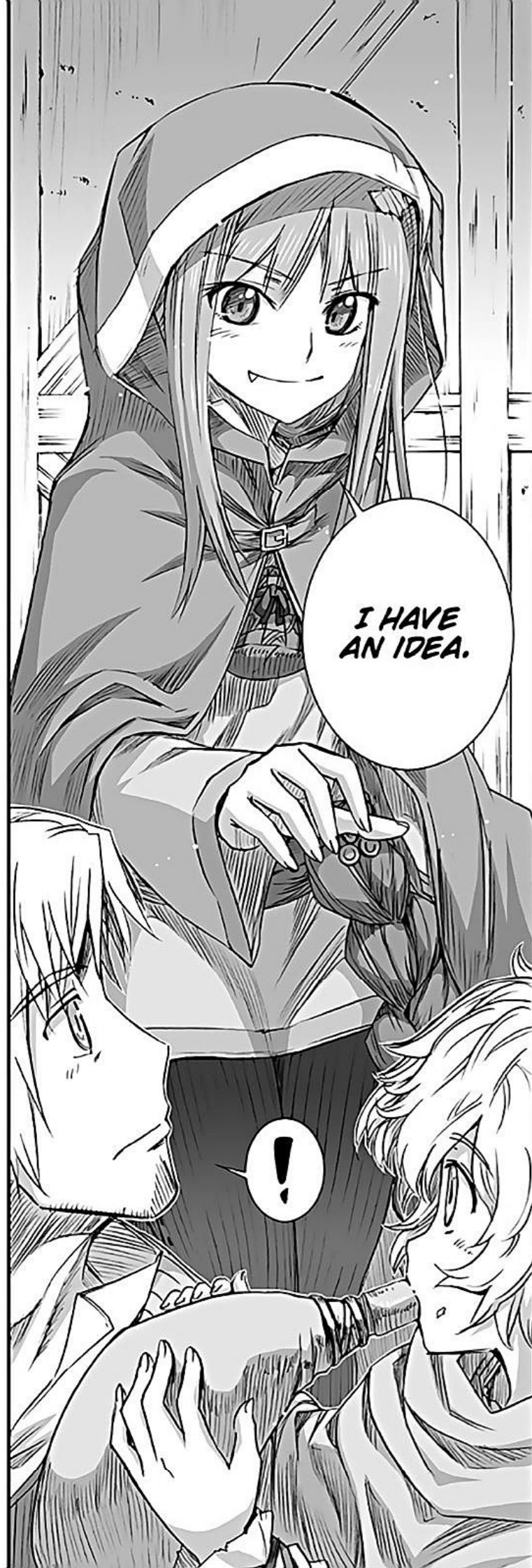
THAT'S
ALL I
NEED.



AH, AND
YET YOU'RE
THE ONLY ONE
I TRAVEL
WITH.







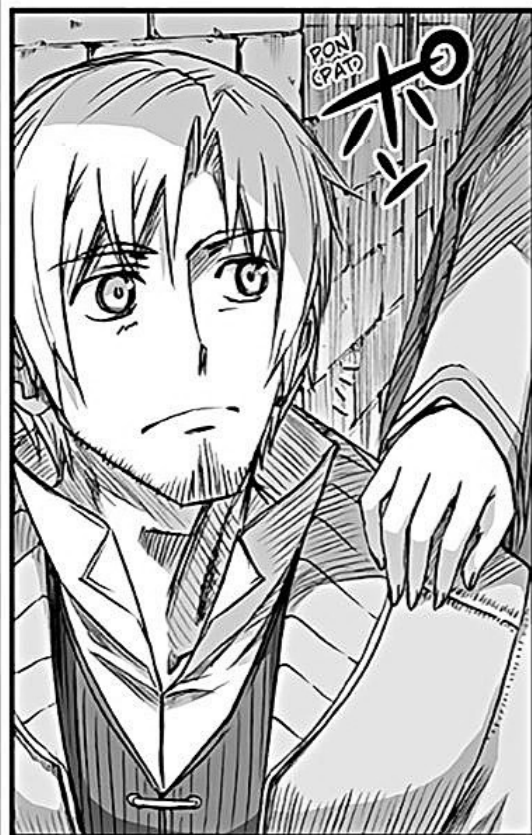
I HAVE
AN IDEA.

!



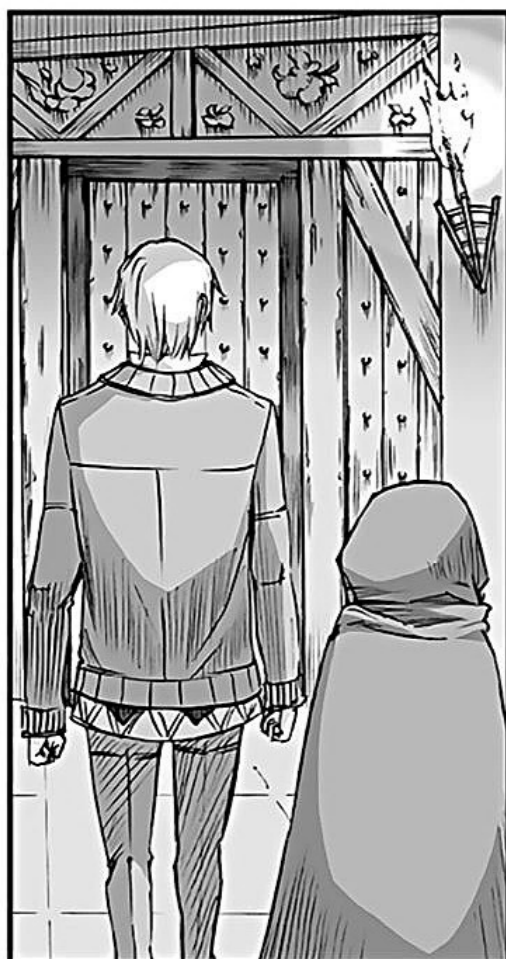
WELL, IF I'M
GOING TO SAVE
HER, I'M GOING
TO HAVE TO GET
IN AND SPEAK
TO HIM FACE-
TO-FACE...

SO
THEN...HOW
SHOULD WE
ATTACK—



SPICE & WOLF





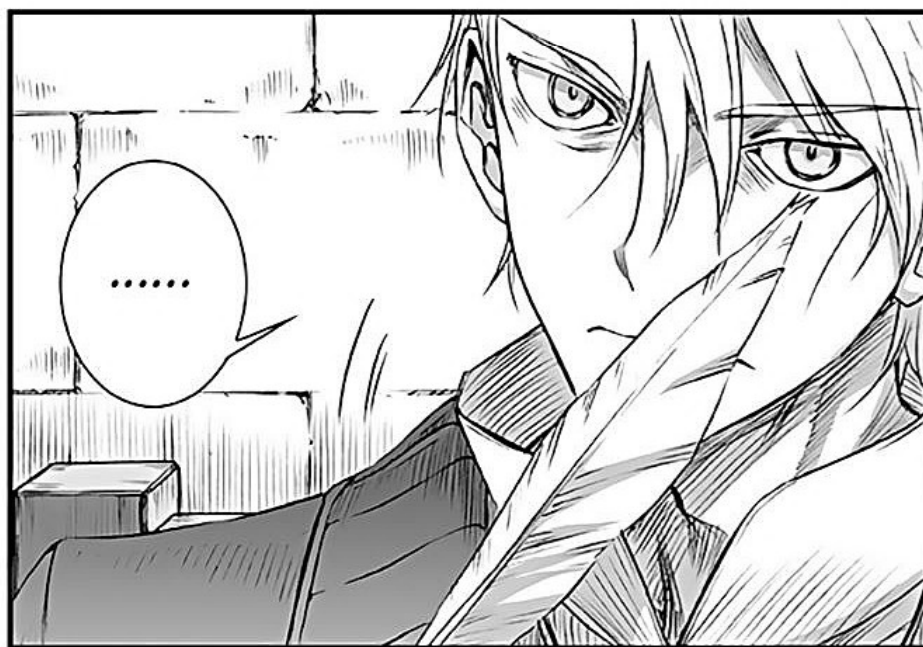


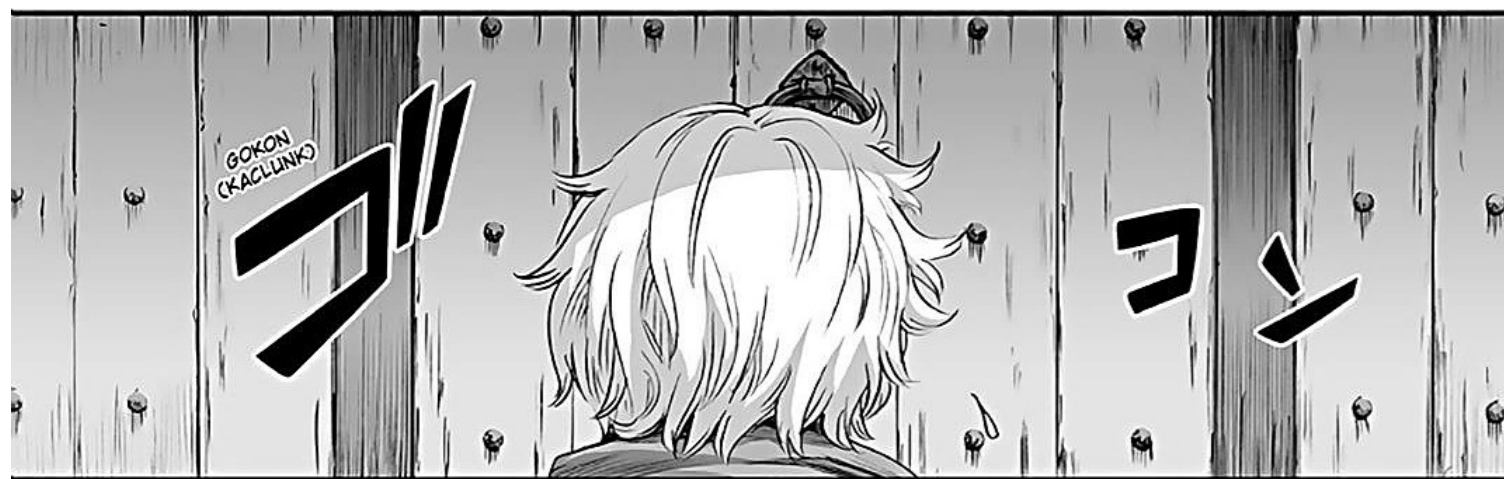
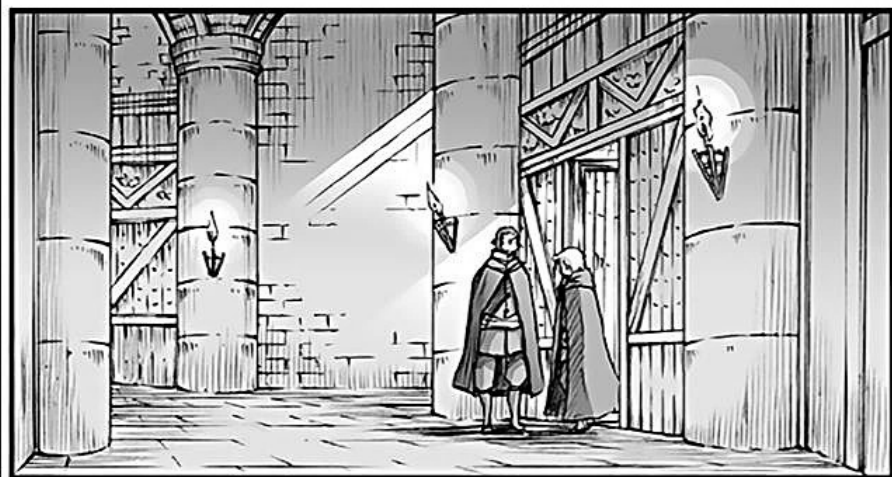
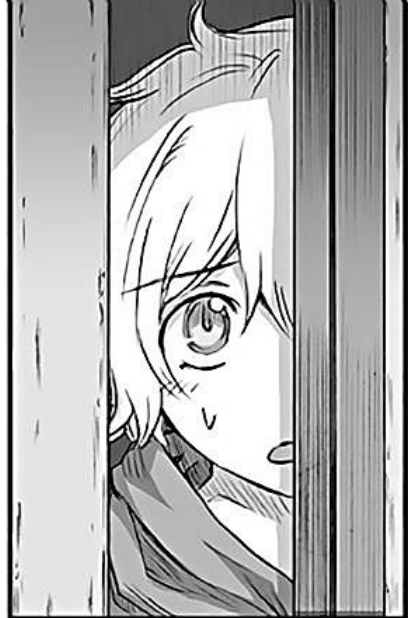






I NOTICE
YOU HAVEN'T
BROUGHT
THAT GIRL
WITH YOU
TODAY.









AND
YOU DON'T
KNOW HOW
MISS EVE IS
CONNECTED.

YOU'RE
THINKING
THE NORTH
SIDE HAS A
WEALTHY
ALLY.



THERE
ARE ONLY SO
MANY WEALTHY
FAMILIES NEARBY.
I'M LOOKING INTO
THEM ALL.



IF
MR. REYNOLDS
THINKS HE CAN
USE HER TO
MAKE A SECRET
ARRANGEMENT
WITH YOU...

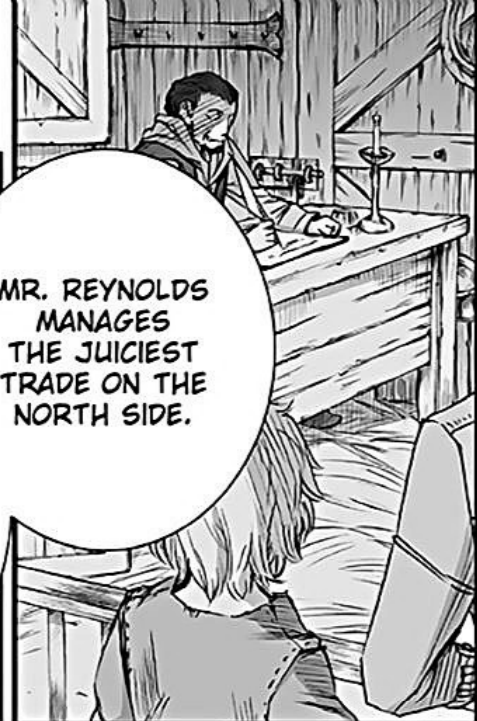
BASED ON
WHAT MISS
EVE TOLD ME
YESTERDAY,
MR. REYNOLDS'S
LETTER PULLED
THE RUG OUT
FROM UNDER
HER.

...IT'S
QUITE A
CARD TO
PLAY.



IT'S HARD
TO BELIEVE
ANYONE IN THE
NORTH HAS
SUCH MONEY.

MR. REYNOLDS
MANAGES
THE JUICIEST
TRADE ON THE
NORTH SIDE.



AND THE
PURPOSE
OF THAT?



...SOMEONE
TOLD HIM
TO SAY HE'D
BUY IT, EVEN
WITHOUT THE
MONEY.

OF
COURSE,
I CAN'T
REFUTE
THE POS-
SIBILITY
THAT...



OF
COURSE...

...TO
SQUEEZE
MONEY FROM
THOSE WHO
HAVE BEEN
WORKING IN
THE SHADOWS,
LIKE US.

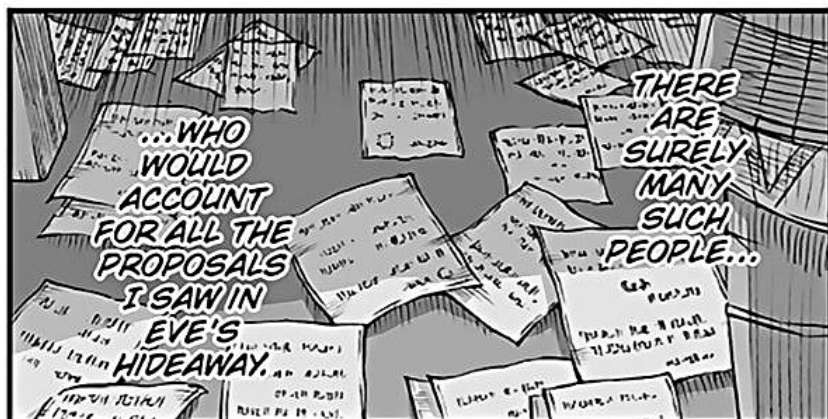


THEY'RE PROBABLY DESPERATE TO SCRAPE SOME PROFIT OUT OF THIS.

THE NORTH HAS LOST EVERY BATTLE SO FAR.

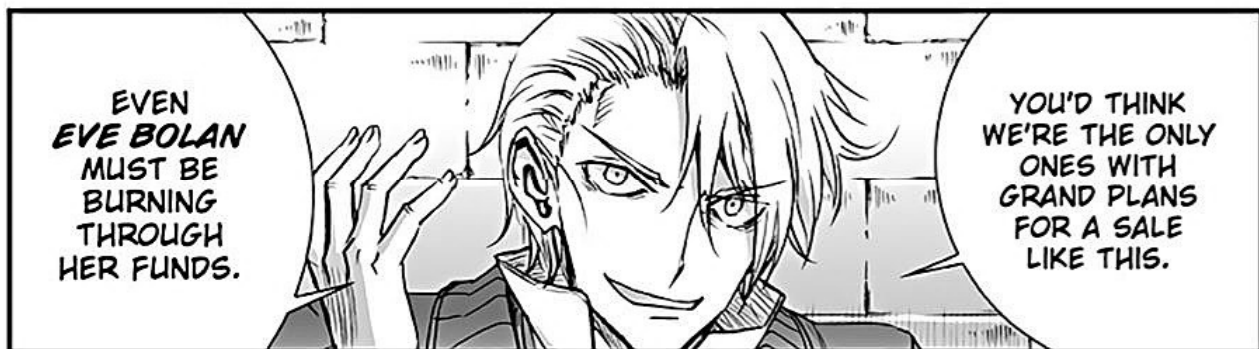


PAY OR WE BLOW UP YOUR PRECIOUS, ONCE-IN-A-LIFETIME OPPORTUNITY.



...WHO WOULD ACCOUNT FOR ALL THE PROPOSALS I SAW IN EVE'S HIDEAWAY.

THERE ARE SURELY MANY SUCH PEOPLE...



EVEN EVE BOLAN MUST BE BURNING THROUGH HER FUNDS.

YOU'D THINK WE'RE THE ONLY ONES WITH GRAND PLANS FOR A SALE LIKE THIS.



...YOU'RE CONCERNED SHE'S BEEN COOPTED BY POWERFUL NORTHERNERS?

BUT THE FACT THAT YOU HAVE EVE LOCKED UP HERE MEANS...



THAT
MR. REYNOLDS
ISN'T BLUFFING...
HE ACTUALLY
HAS THE
MONEY.

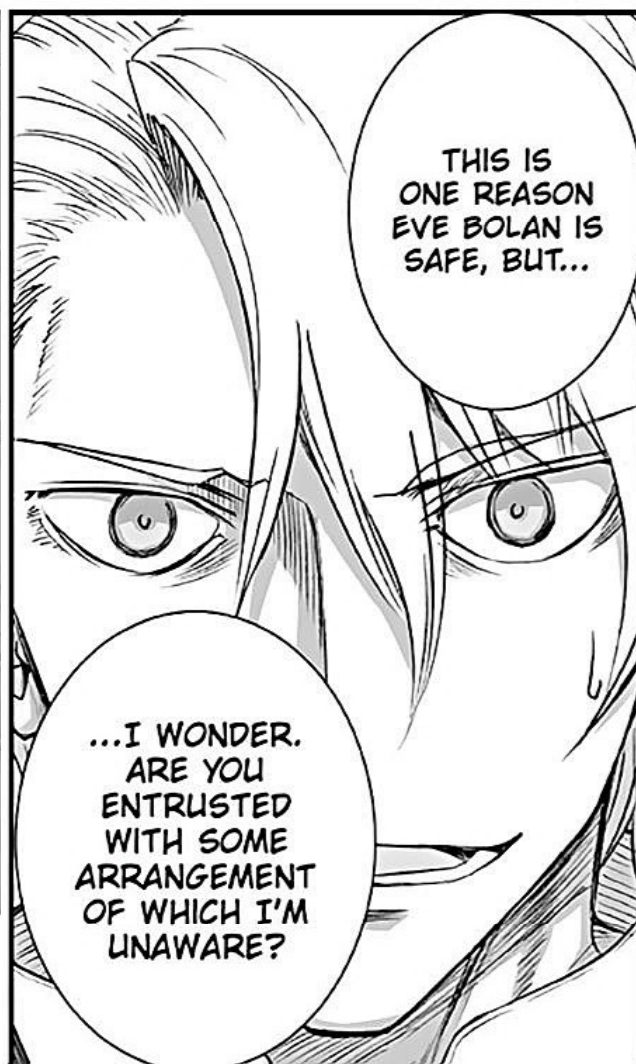


—WHAT I DON'T
UNDERSTAND
IS WHY SHE'D
THROW HERSELF
INTO DANGER
AT MY INN.

IN EVE
BOLAN'S CASE,
THERE ARE
TOO MANY
SUSPECTS,
BUT—



.....

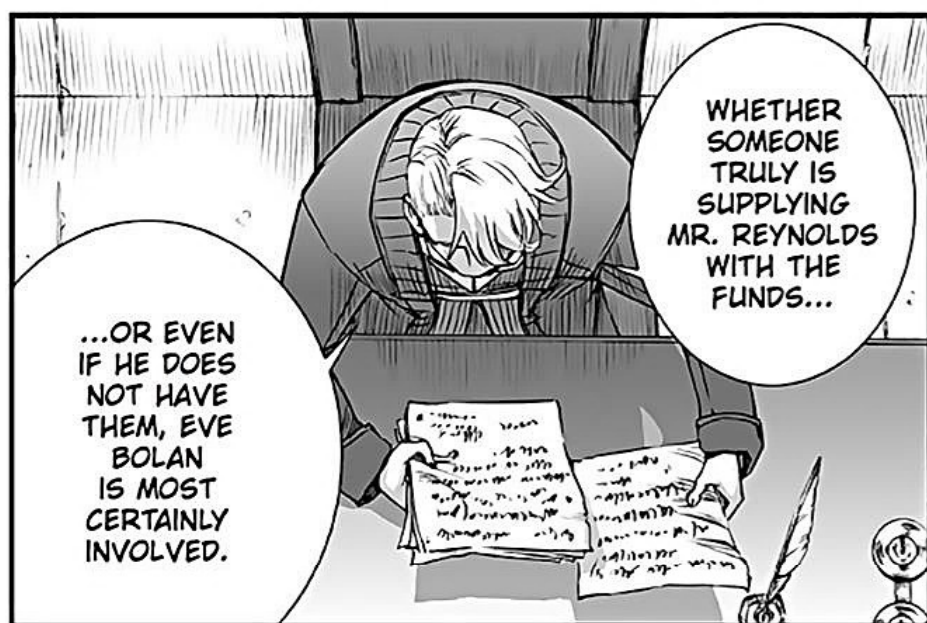


THIS IS
ONE REASON
EVE BOLAN IS
SAFE, BUT...

...I WONDER.
ARE YOU
ENTRUSTED
WITH SOME
ARRANGEMENT
OF WHICH I'M
UNAWARE?



NOTHING
PERSONAL,
BUT I DON'T
SEE SUCH
WORTH IN
YOU, MR.
LAWRENCE.







**FURTHER-
MORE, FOR EVE
BOLAN TO BE
UNINVOLVED.**

**THAT IS
FOR THE
SOURCE OF
MR. REYNOLDS'S
FUNDS TO BE
KNOWN—**

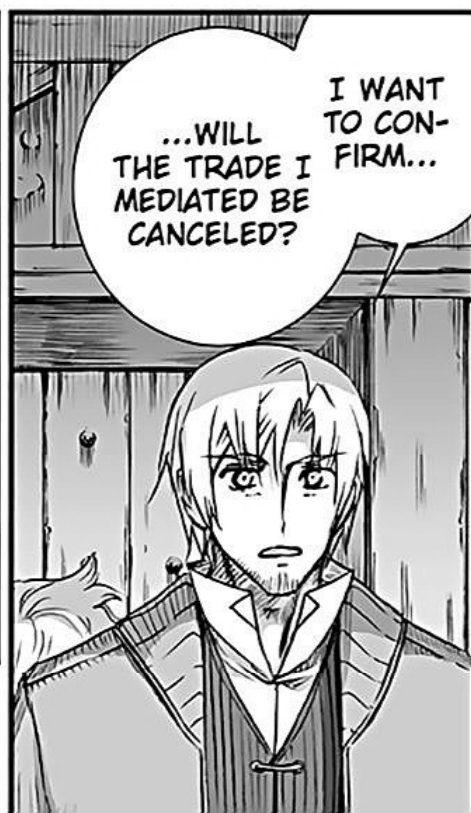


**I HOPE
THIS WAS A
PRODUCTIVE
CONVERSA-
TION?**

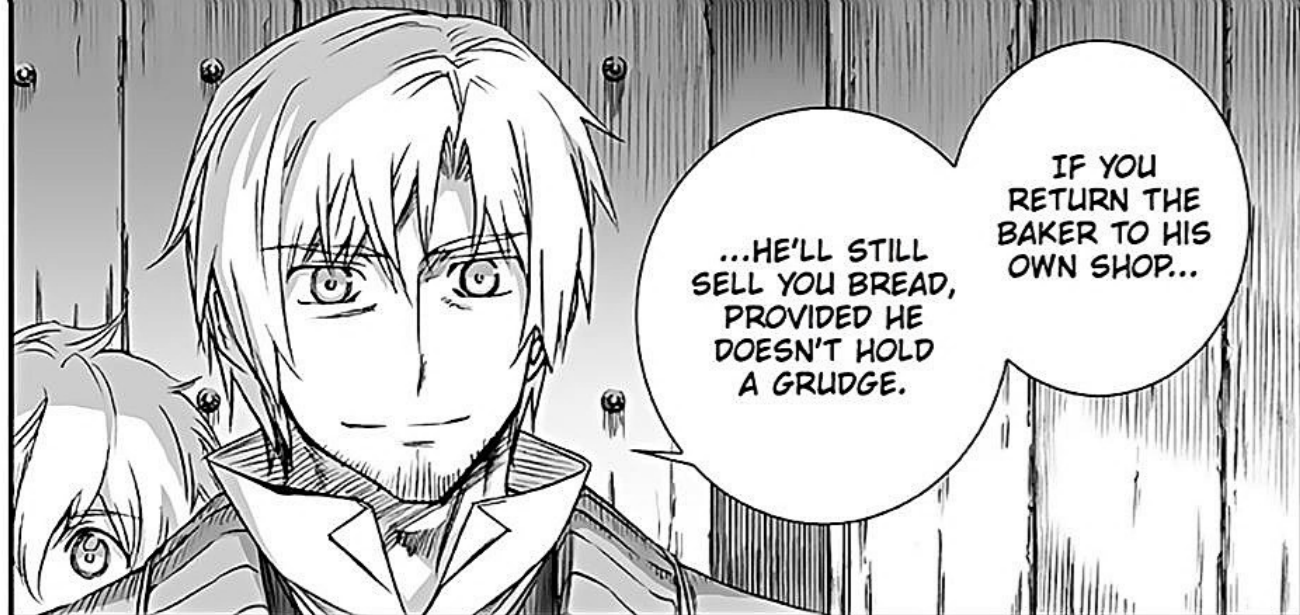


**WOULDN'T
YOU
CONSIDER
THAT A
PROBLEM OF
THEOLOGY?**

**SUPPOSE YOU
LOCK A BAKER
AWAY IN HIS
OWN SHOP,
BUT THEN YOU
GO TO BUY
HIS BREAD.**



**I WANT
TO CON-
FIRM...
...WILL
THE TRADE I
MEDIATED BE
CANCELED?**

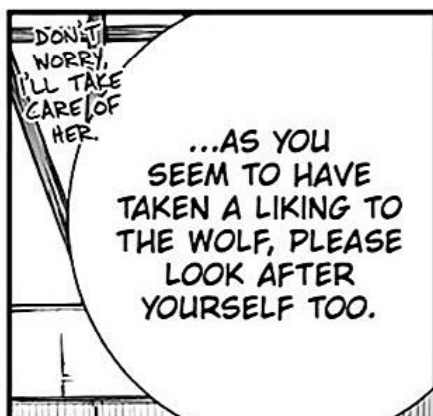


...HE'LL STILL
SELL YOU BREAD,
PROVIDED HE
DOESN'T HOLD
A GRUDGE.

IF YOU
RETURN THE
BAKER TO HIS
OWN SHOP...



THANK YOU
FOR YOUR
CONSIDER-
ATION.



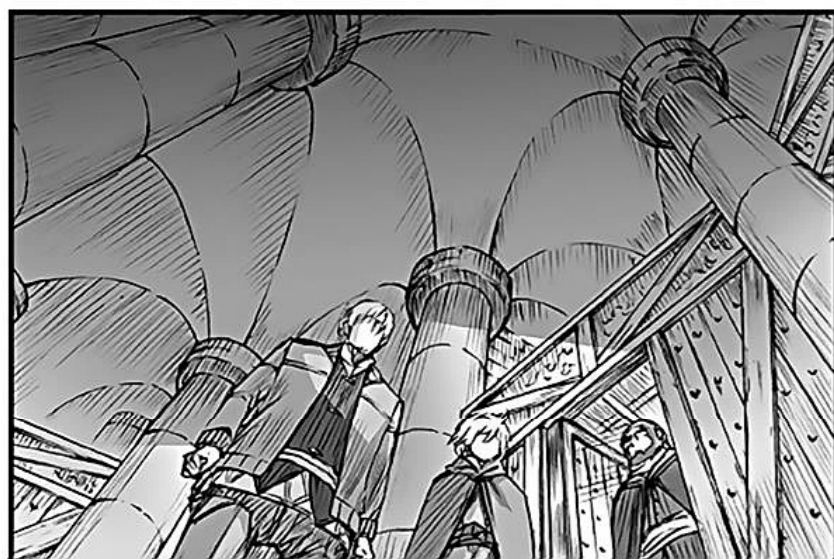
DON'T
WORRY,
I'LL TAKE
CARE OF
HER.

...AS YOU
SEEM TO HAVE
TAKEN A LIKING TO
THE WOLF, PLEASE
LOOK AFTER
YOURSELF TOO.

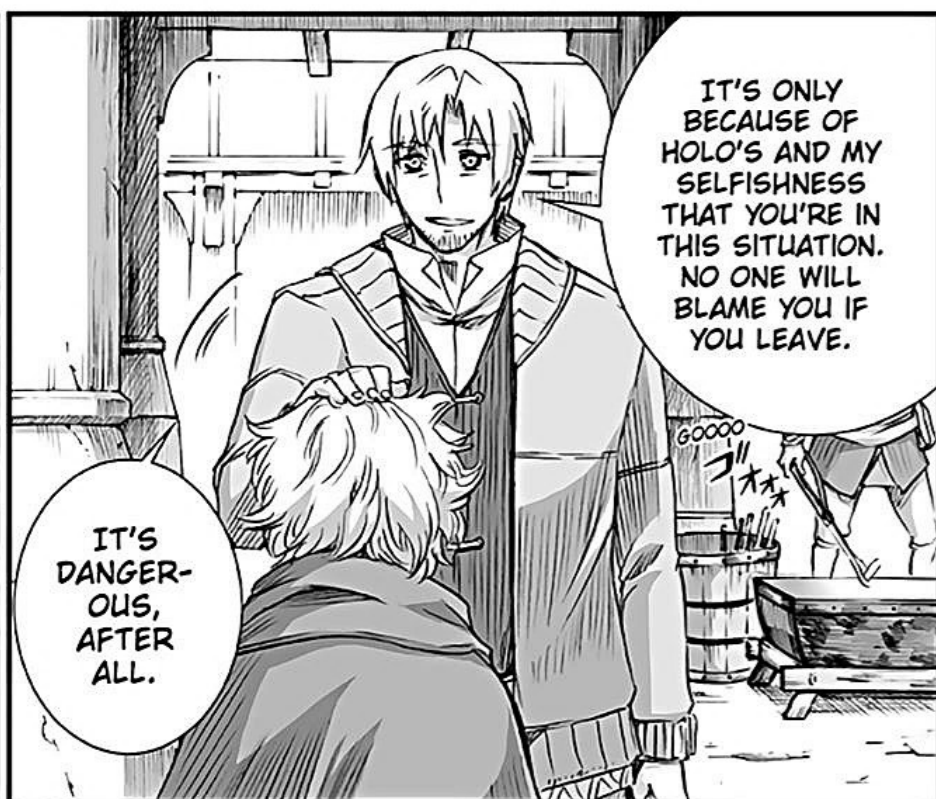


PLEASE
SEE OUR
GUESTS
OUT.

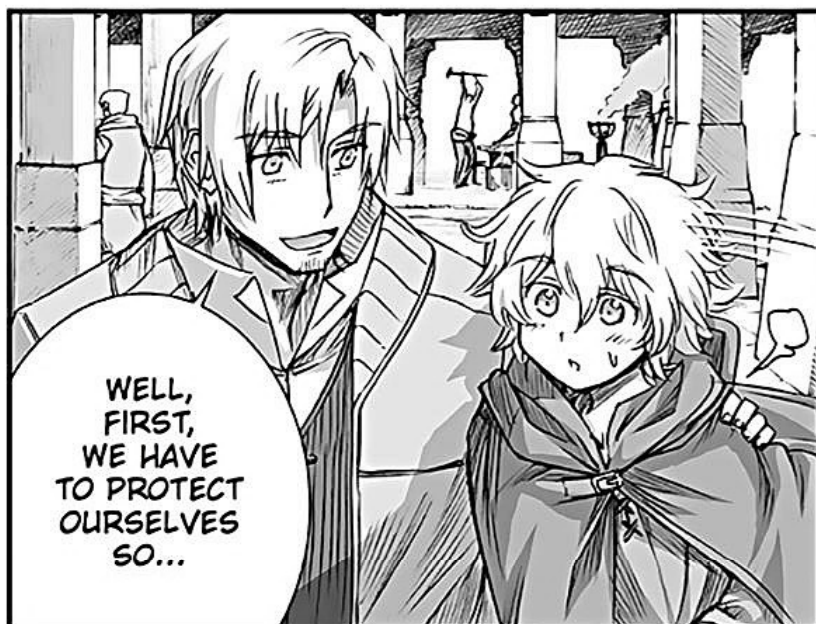
ズ
ツ
ZUI
(CLOSE)



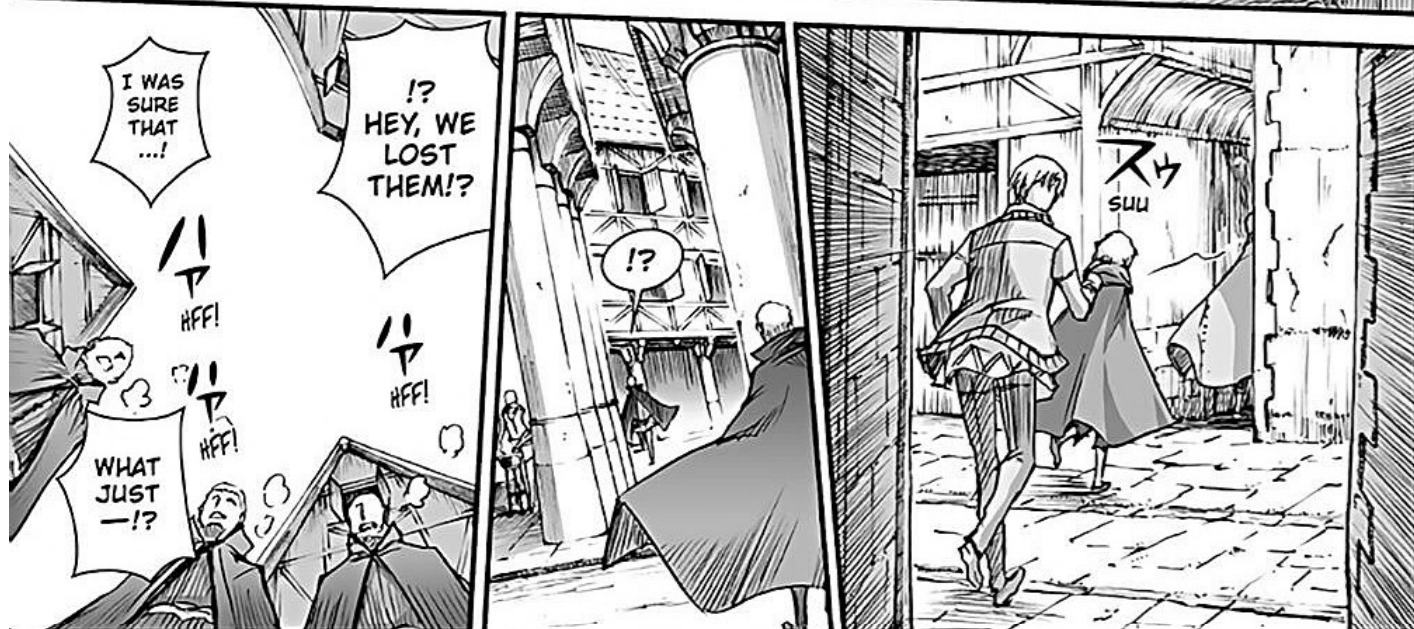
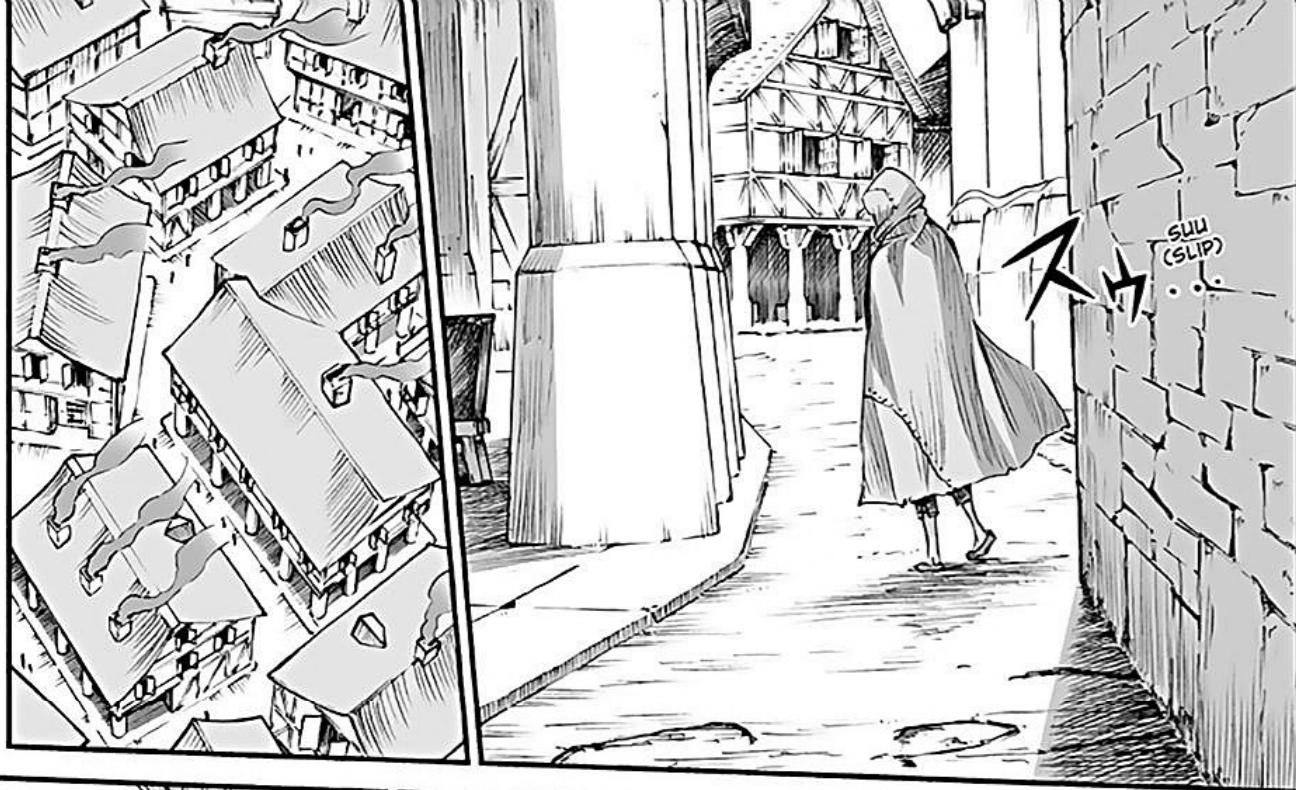
I'M SURE
YOU'VE
TAKEN SOME
MEASURES,
BUT...

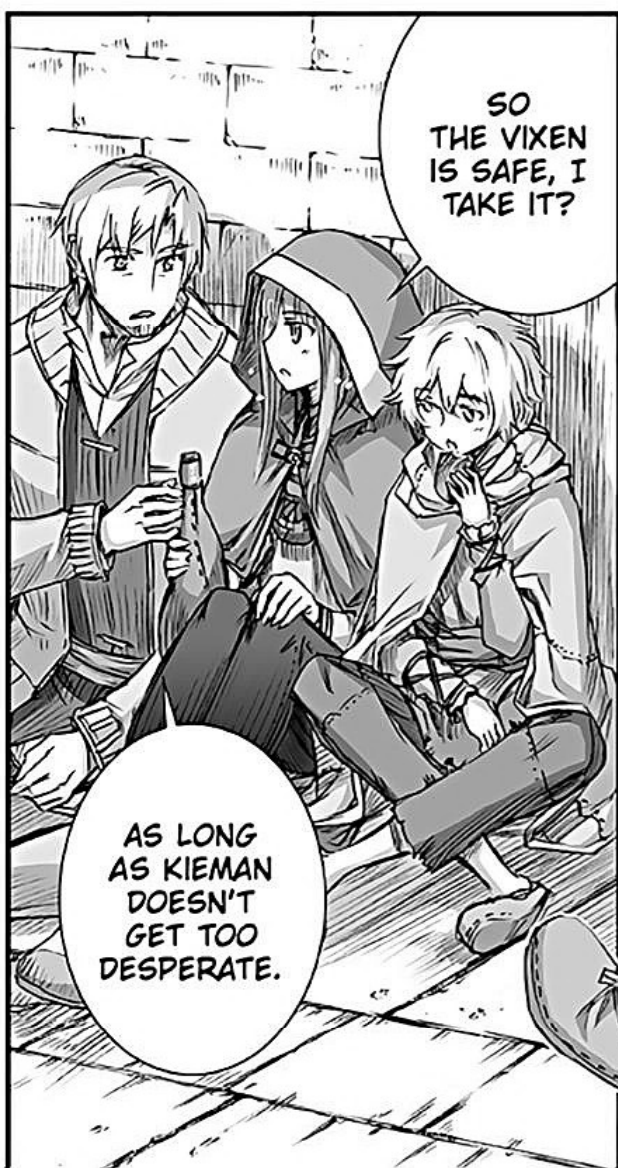
















THAT
A MERE
HUMBLE
NORTHERN
MERCHANT
HAD NO HOPE!
YOU TOLD ME TO
SHOW YOU THE
COIN AS PROOF!

NOW
THEN, I HAVE
PREPARED THE
PAYMENT.

YOU
CLAIMED I
COULD NOT
POSSIBLY
RAISE THE
FUNDS!

PAAA
(SHINE)

WELL, THEN!!
RECOGNIZE
THAT I AM
QUALIFIED TO
PURCHASE THE
HOLY BEAST!

I PRAY
THAT MY
SINCERITY
SHALL
NOT BE
SCORNE.

SIMPLY
MOVING SUCH A
LARGE AMOUNT
IS A COSTLY
ENDEAVOR.





HE WAS
NEGOTIATING?
WITH THE
SOUTHERN-
ERS?



REYNOLDS
IS QUITE THE
THESPIAN.

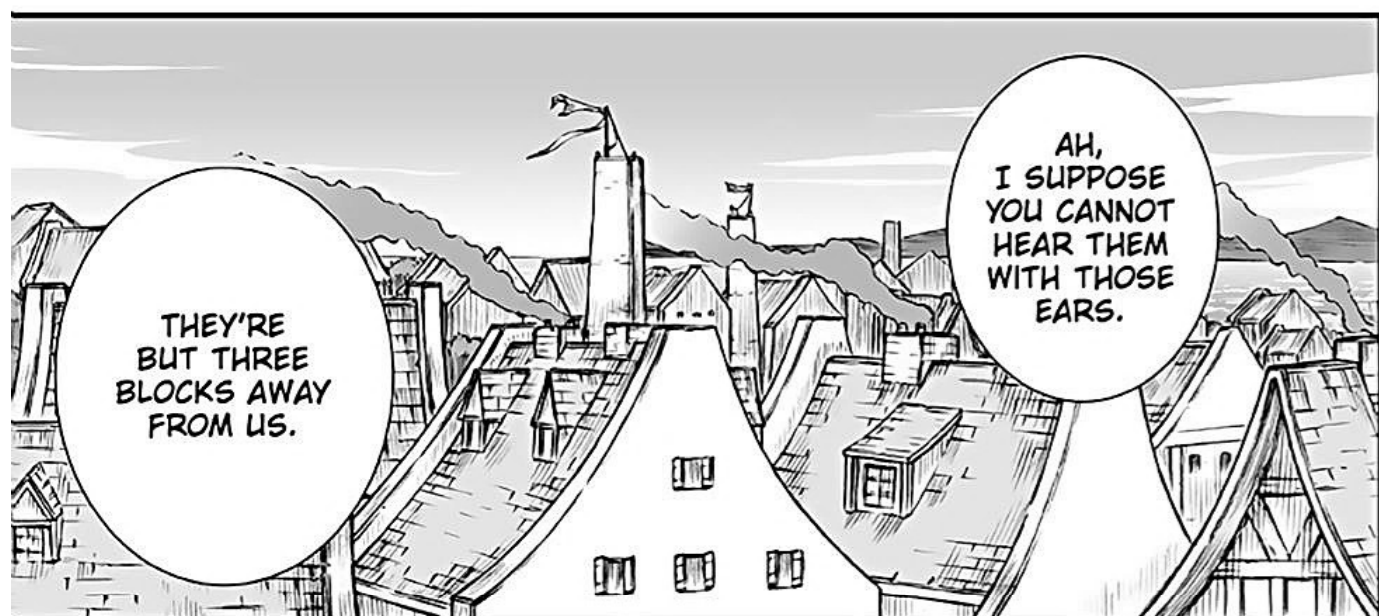
NOW HE'S
FULL OF
BLUSTER,
HAVING
COME FOR
REVENGE.



I BEAR NO ILL
WILL TOWARD THE
PEOPLE OF THIS
SIDE, BUT THEIR
ANXIETY FILLED
ME WITH MIRTH.



HE KEPT
RAILING THAT HE
WAS A CUSTOMER
AND DEMANDED
TO BE SHOWN
THE WARES.



THEY'RE
BUT THREE
BLOCKS AWAY
FROM US.

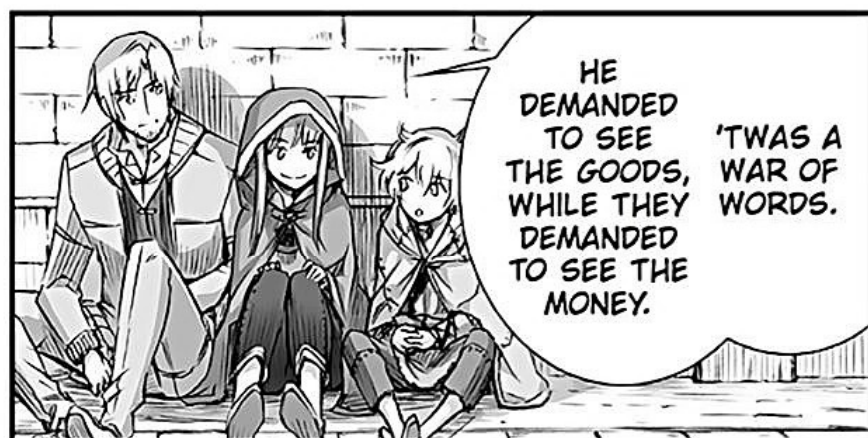
AH,
I SUPPOSE
YOU CANNOT
HEAR THEM
WITH THOSE
EARS.



D-DID YOU
SEE THE
COIN FOR
YOURSELF?

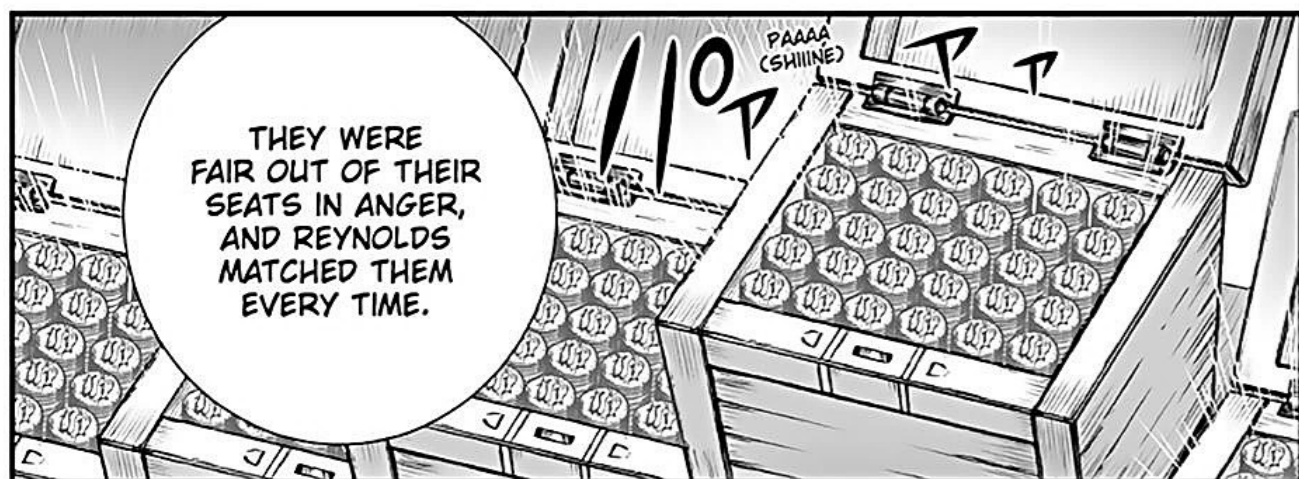


BUT...HOW
DID REYNOLDS
GET THAT KIND
OF MONEY?

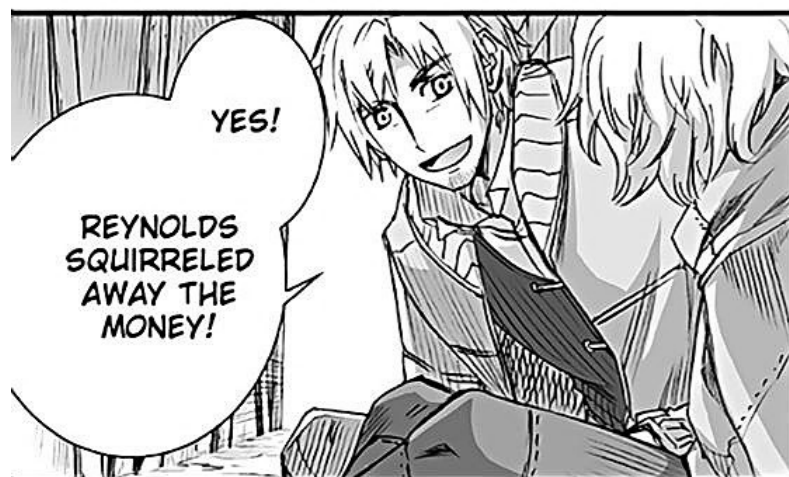


HE
DEMANDED
TO SEE
THE GOODS,
WHILE THEY
DEMANDED
TO SEE THE
MONEY.

'T WAS A
WAR OF
WORDS.



THEY WERE
FAIR OUT OF THEIR
SEATS IN ANGER,
AND REYNOLDS
MATCHED THEM
EVERY TIME.



YES!

REYNOLDS
SQUIRRELED
AWAY THE
MONEY!



MR.
LAWRENCE!



IT'S STRANGE
FOR HIM TO HAVE
THE MONEY NOW!
MONEY TAKES
TIME TO MOVE!

EVEN IF
REYNOLDS
WAS BEING
SUPPLIED
THE GOLD BY
A WEALTHY
PATRON—



UNLESS WE
CAN EXPLAIN
HOW REYNOLDS
COULD HAVE PUT
THAT MONEY
TOGETHER...



THE VIXEN
MAY HAVE
MERELY TOLD
REYNOLDS
WHERE
SHE HID
HER BAIT.

HMPH!



THEN WE
CAN SAVE
MISS E—

NO,
THIS THEORY
DEPENDS ON
OUR TRUSTING
EVE TO BEGIN
WITH.



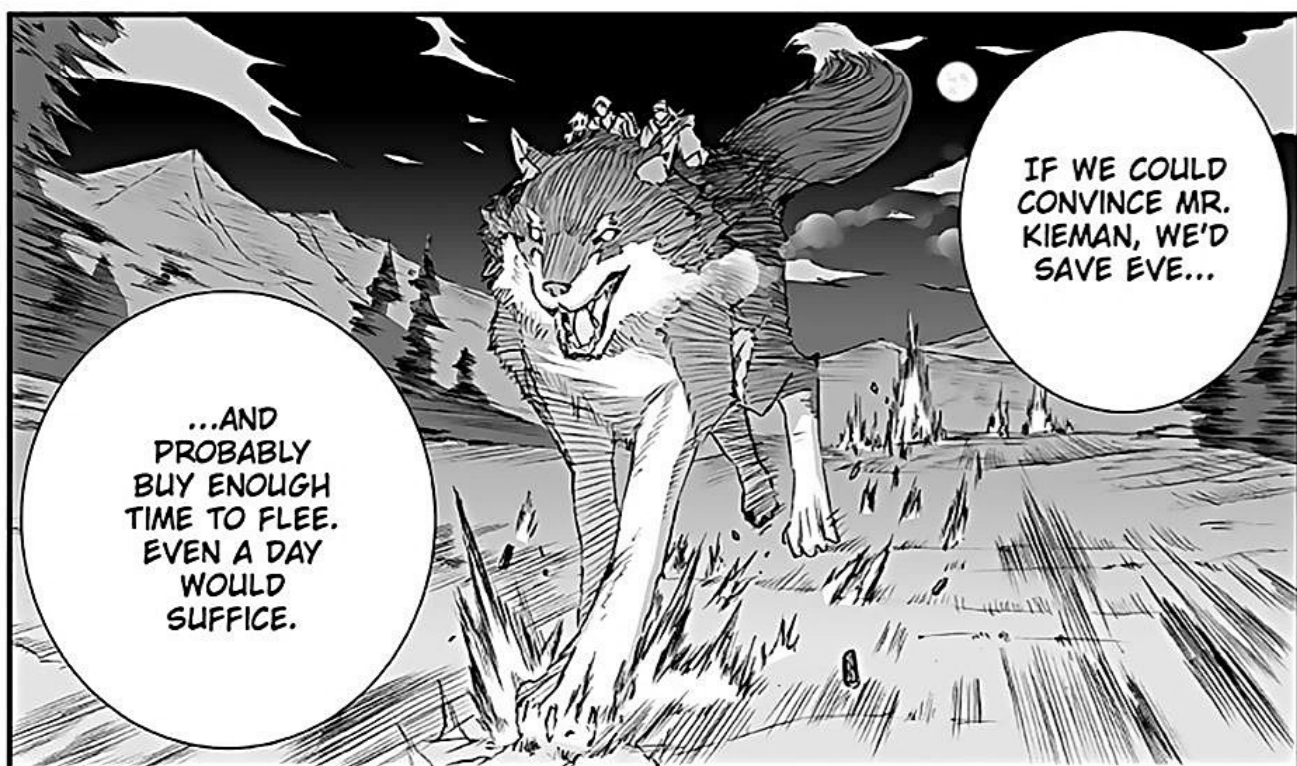
THREE—

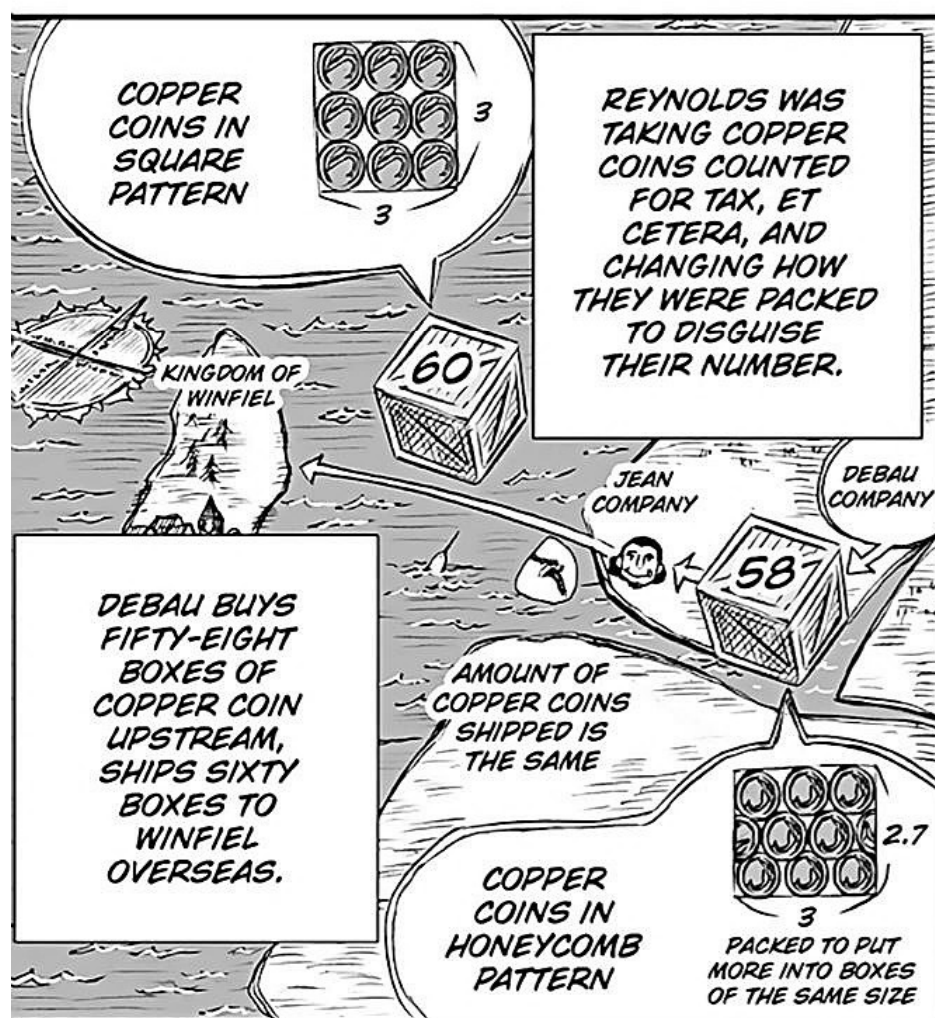
**ONE—
GIVE
UP.**

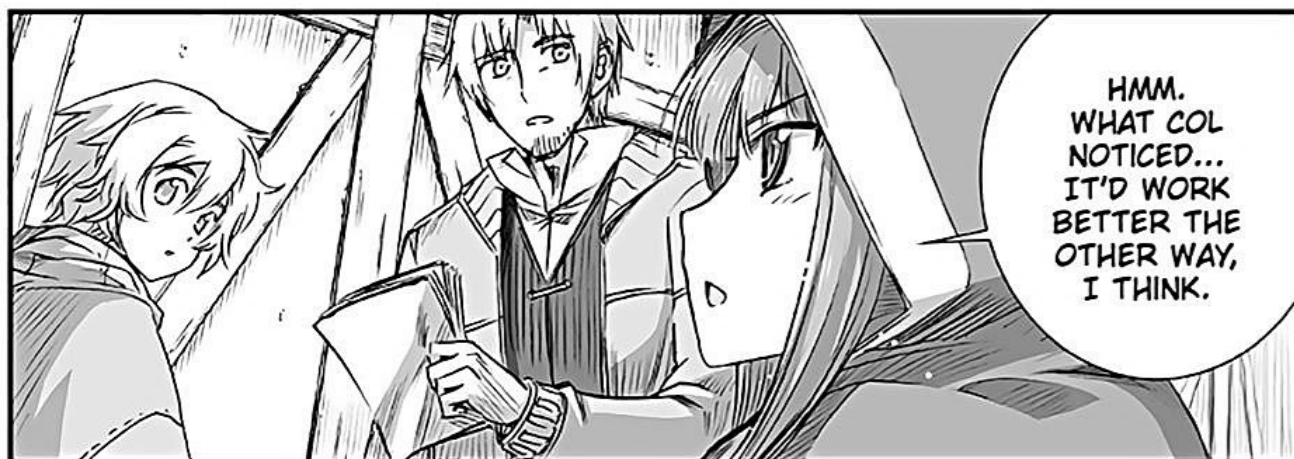
**...WE GO
SEE FOR
OURSELVES.**

**TWO—
ASK
ME FOR
HELP.**

ZA
(SKSH)







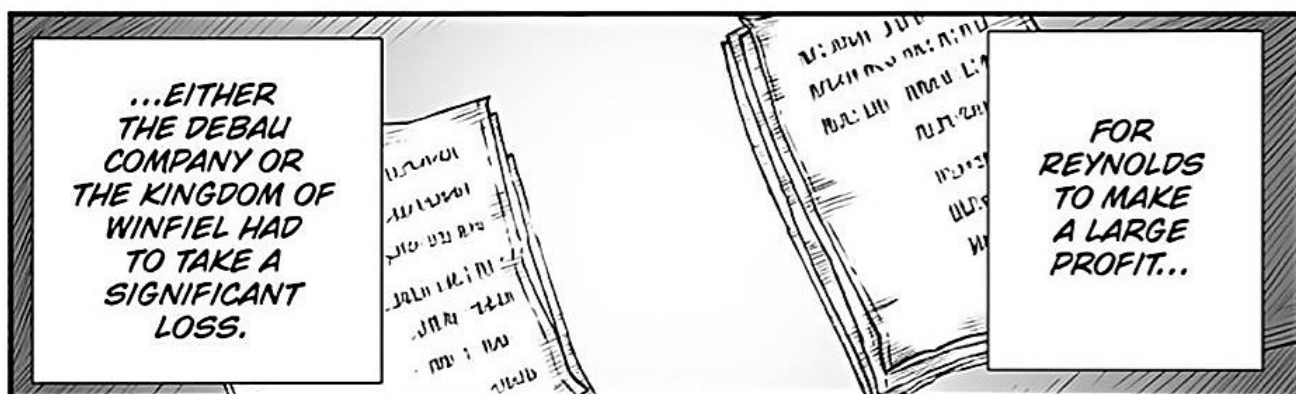


I JUST SAID
SOMETHING
ODD, DIDN'T
I?

HUH?



OF COURSE,
IN DOING SO,
THE DEBAU
COMPANY
WOULD TAKE
A LOSS—

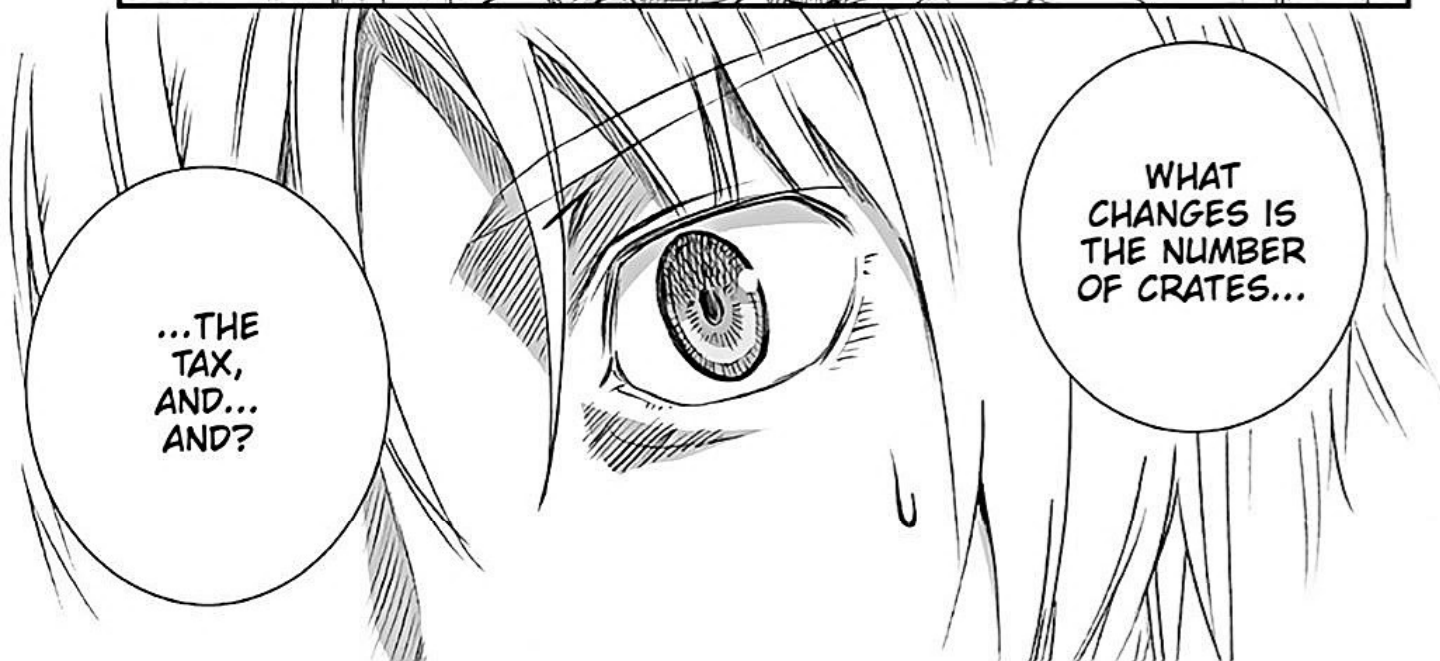


...EITHER
THE DEBAU
COMPANY OR
THE KINGDOM OF
WINFIEL HAD
TO TAKE A
SIGNIFICANT
LOSS.

FOR
REYNOLDS
TO MAKE
A LARGE
PROFIT...



THE
ABSOLUTE
NUMBER OF
COPPER COINS
WOULDN'T
CHANGE.



...THE
TAX,
AND...
AND?

WHAT
CHANGES IS
THE NUMBER
OF CRATES...



**EVERYTHING
IS FALLING
WITHIN MY
GRASP!**



**THE
DEBAU
COMPANY
WOULDN'T BE
TROUBLED
AT ALL!
BECAUSE—**

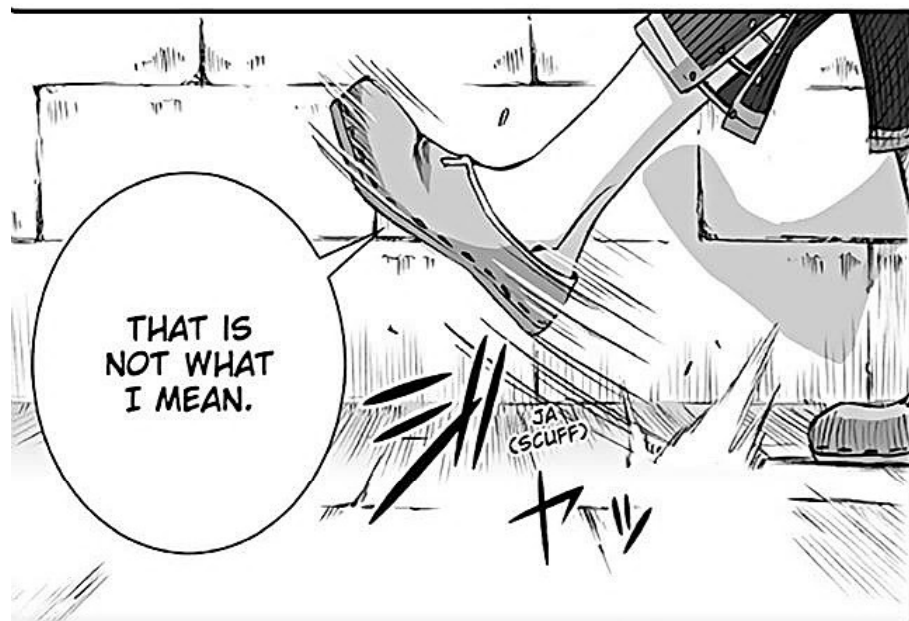
**THE
PAY-
MENT!**



**WH-
WHAT
DO YOU
MEAN?**



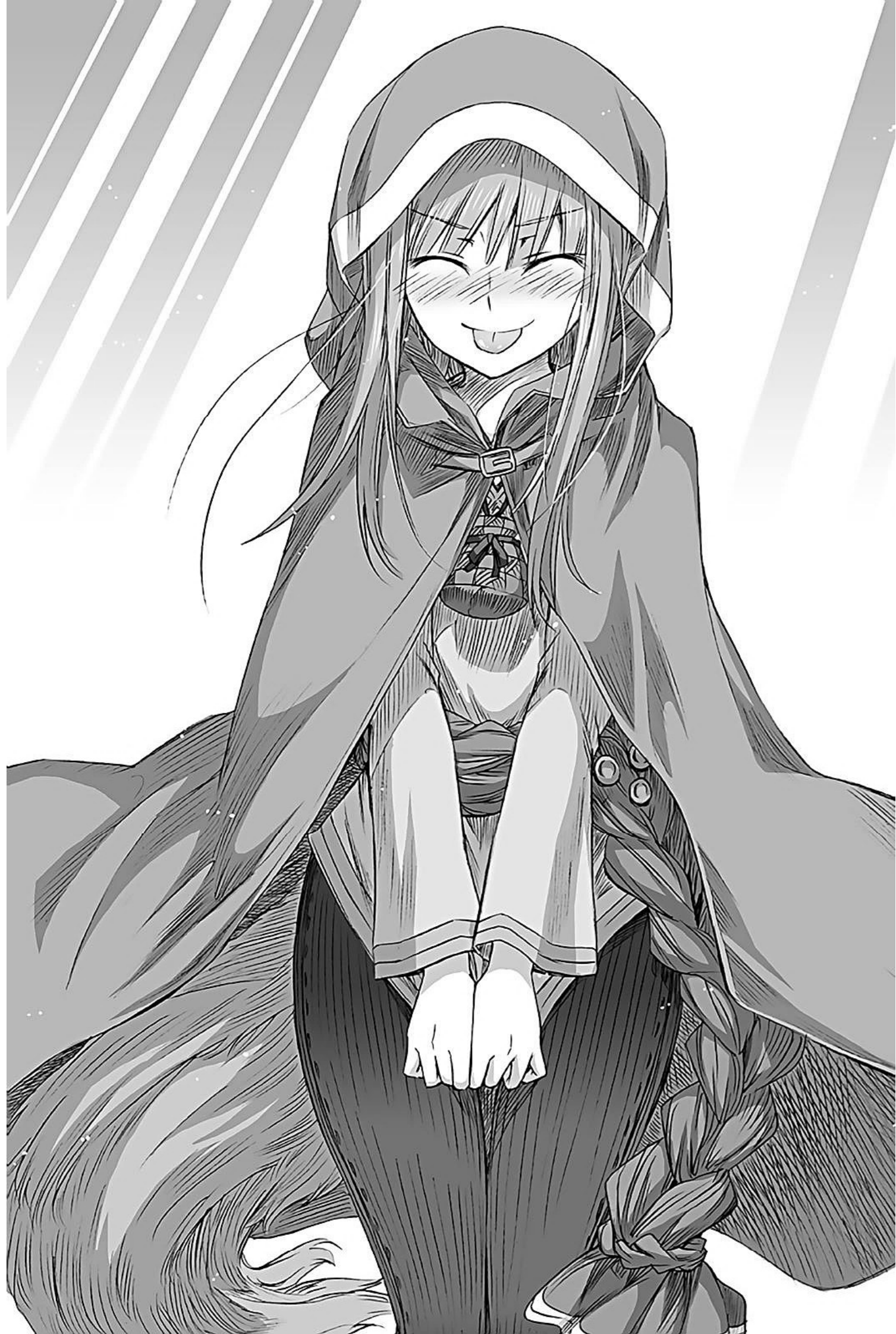
**NO NEED TO
MAKE IT UP,
HE REALLY
CAN RAISE
THE CAPITAL
FROM THE
COPPER...!!**





THEN—

I'VE NO
WISH TO SEE
YOU PARADING
ABOUT IN FRONT
OF OTHER
FEMALES.







MM.

YOU
CAN LEAVE
ME BEHIND
AND RUN
OFF, CAN'T
YOU?

I CAN
BUT
SMILE
...





SPICE & WOLF

PLEASE
LET ME
BE IN
TIME!

HEY!

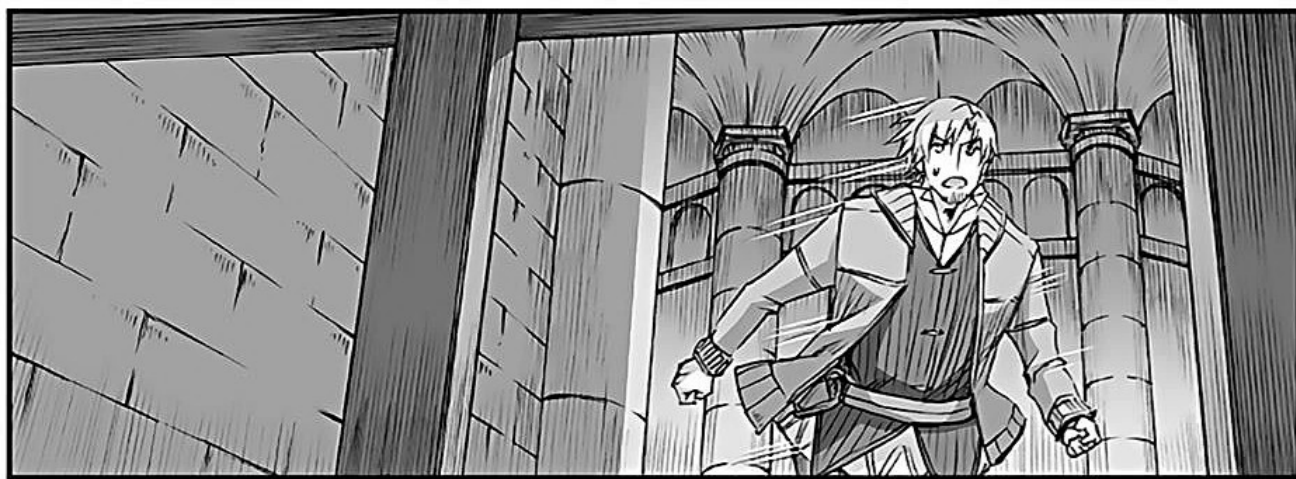
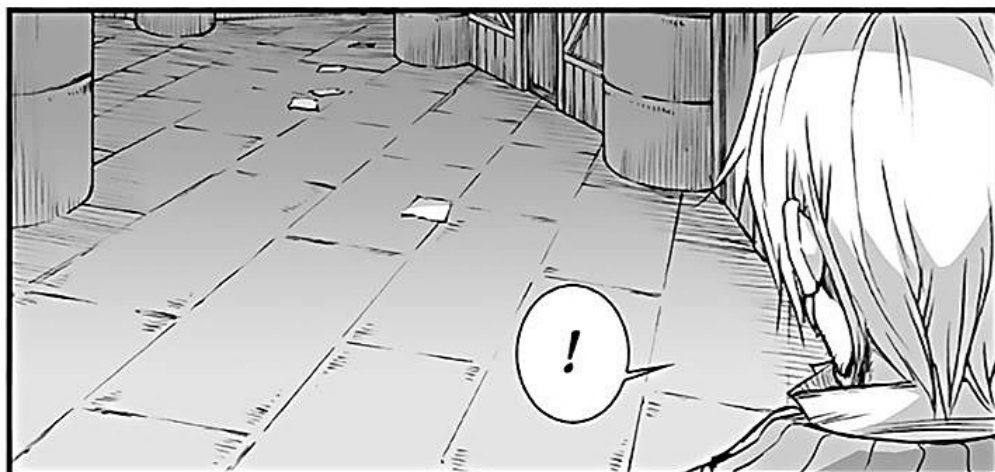
ZAWA
(CLAMOR)

ZAWA

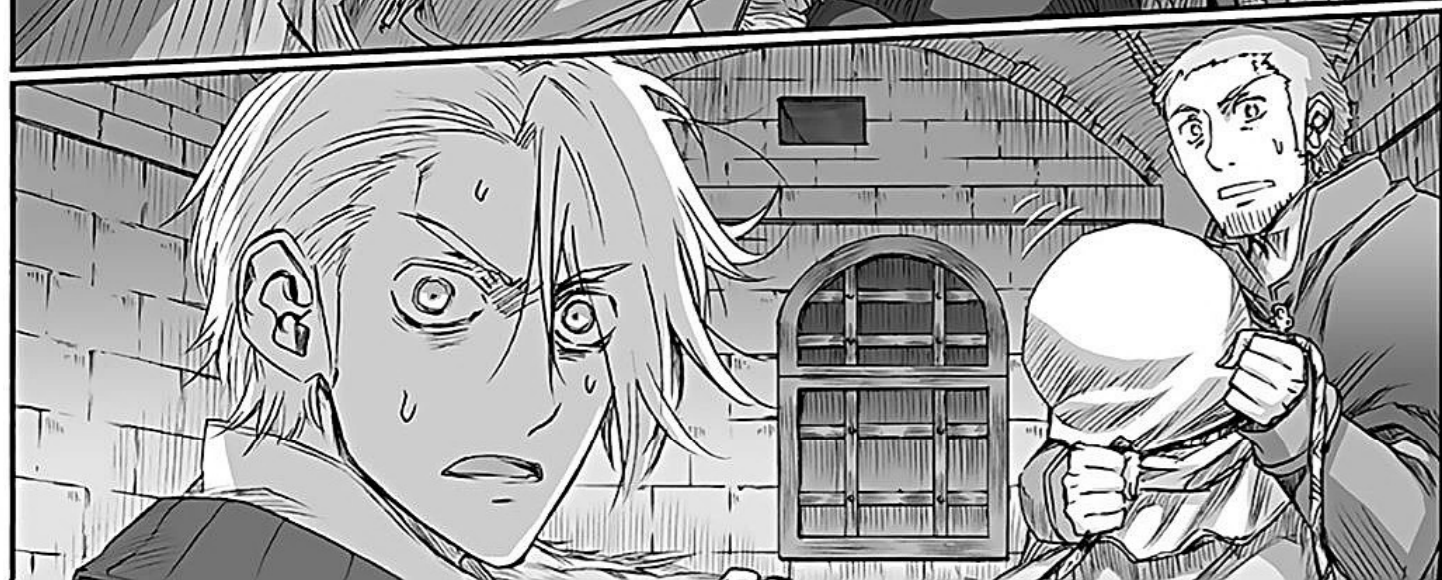
KUH!

BAN
(SLAM)

!









TELL ME,
MERCHANT
—!



WHO
PUT YOU
UP TO
THIS!?
WHO PAID
YOU OFF!?

GATA
(CLATTER)



DAN
(BANG)

UGH!!

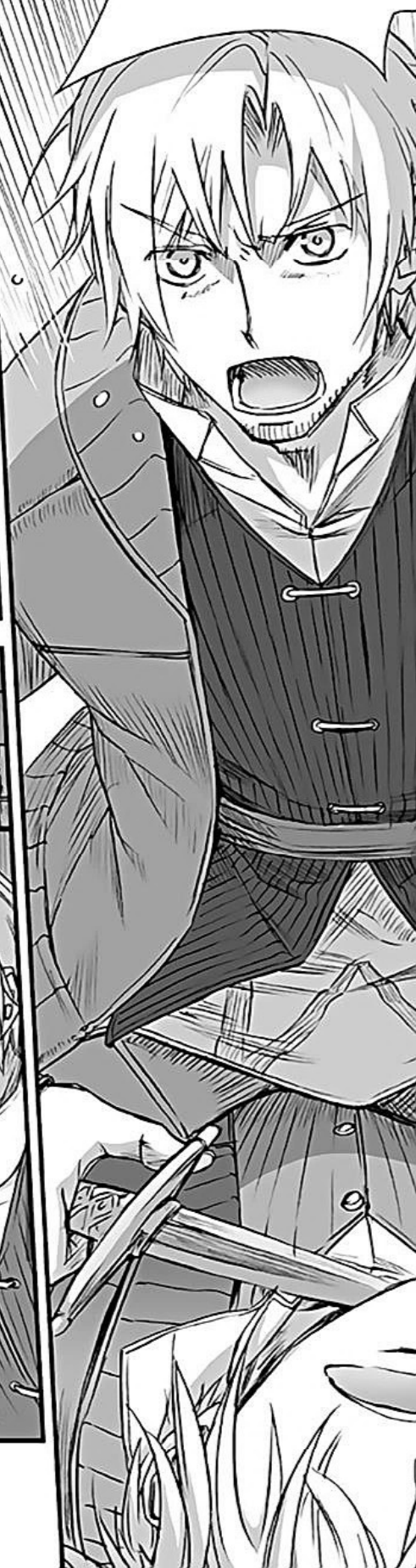
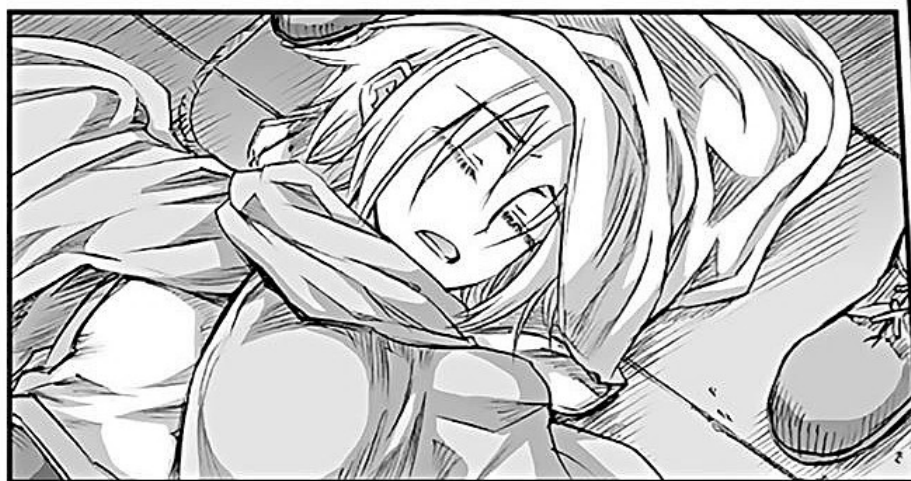


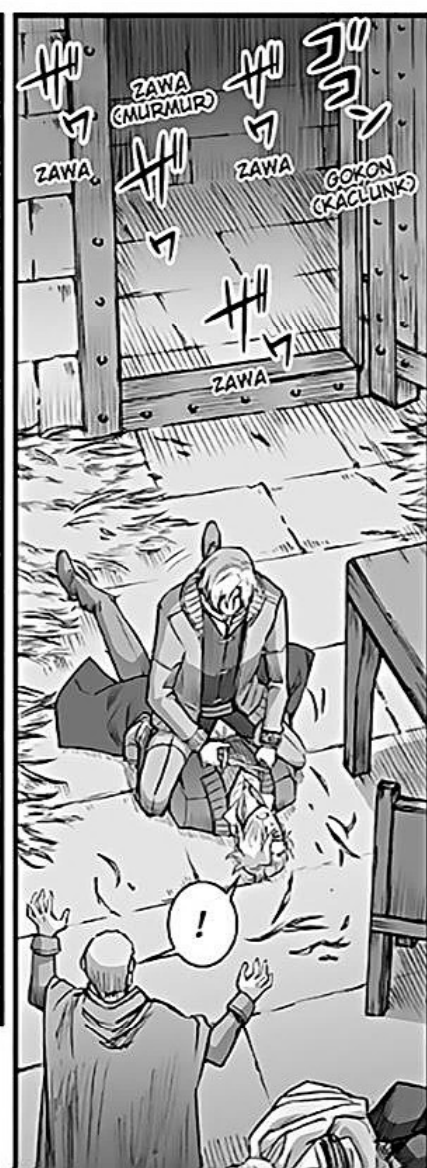
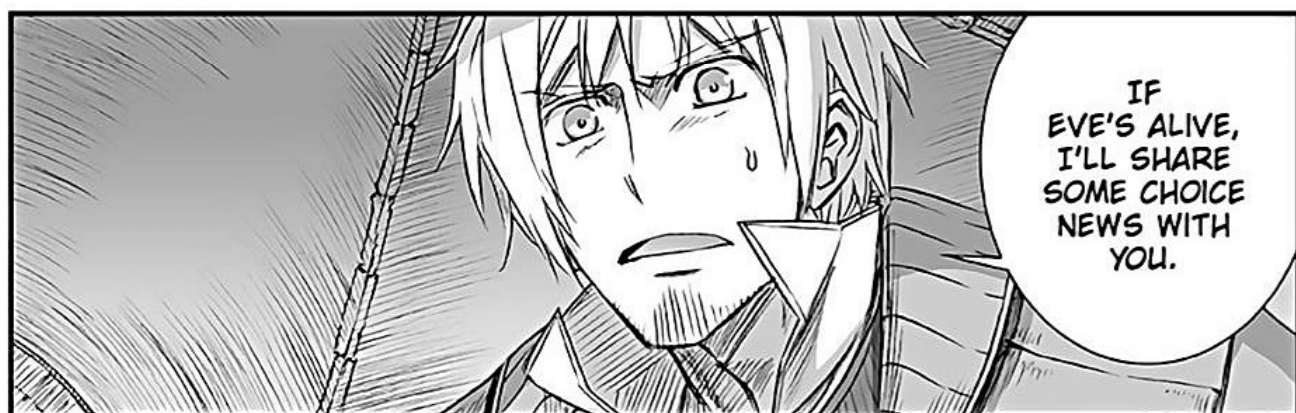
ARGH!

GURUN
(FLIP)



**YOU'VE
GOT TO
RELEASE
EVE! AT
ONCE!**











**AH,
IT'S
TRUE.**



**GOD'S
FACE SORT
OF LOOKED LIKE
THE OLD MAN'S.
I'LL HAVE TO
MAKE SURE...
NEXT TIME.**

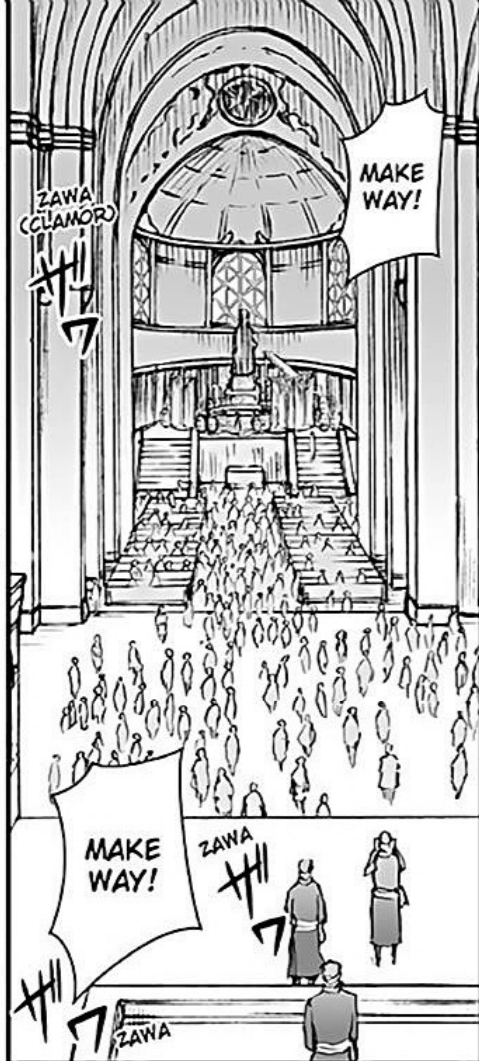


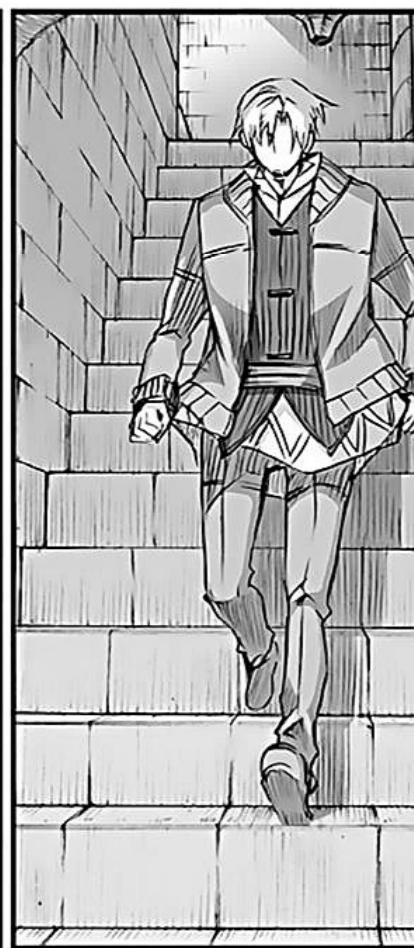
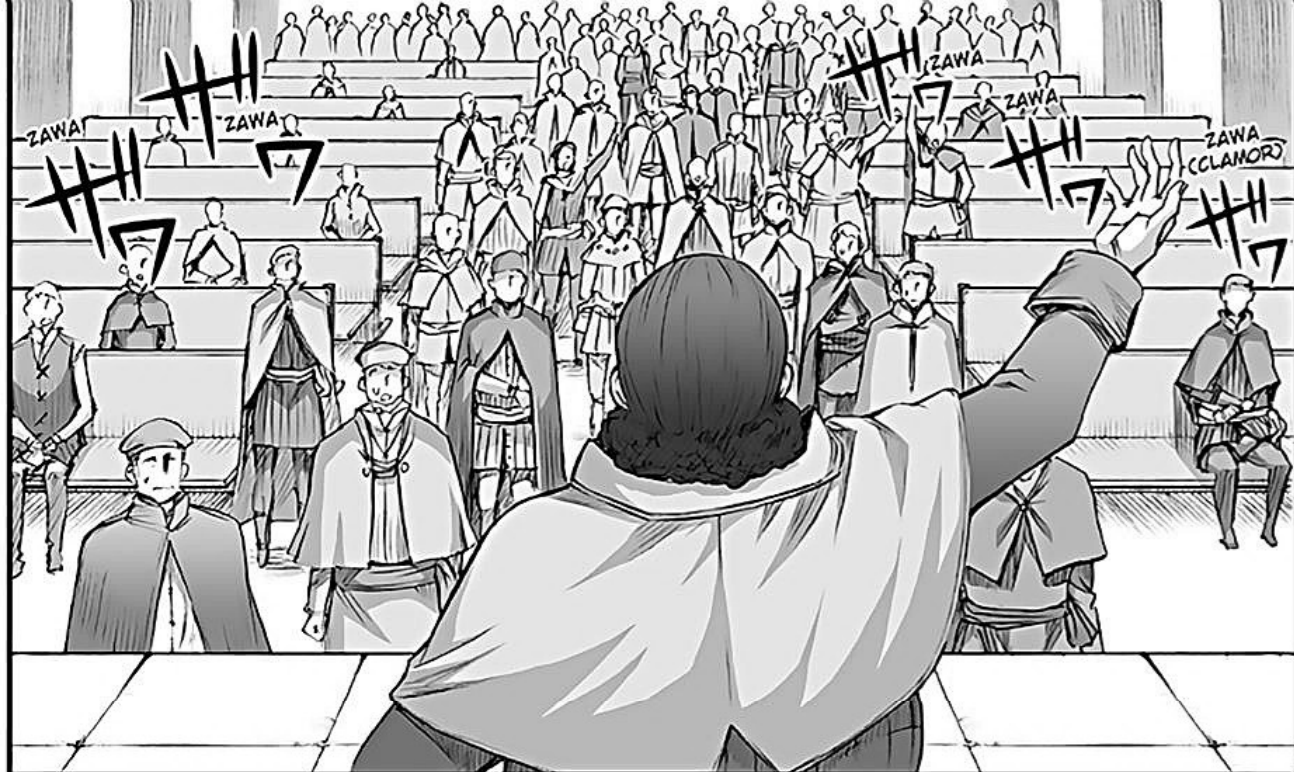
**WE'LL
JUST HAVE
TO MAKE
ENOUGH
TO PAY FOR
THE TRIP TO
HEAVEN.**

**WE
MERCHANTS
ARE A
SINFUL
LOT.**



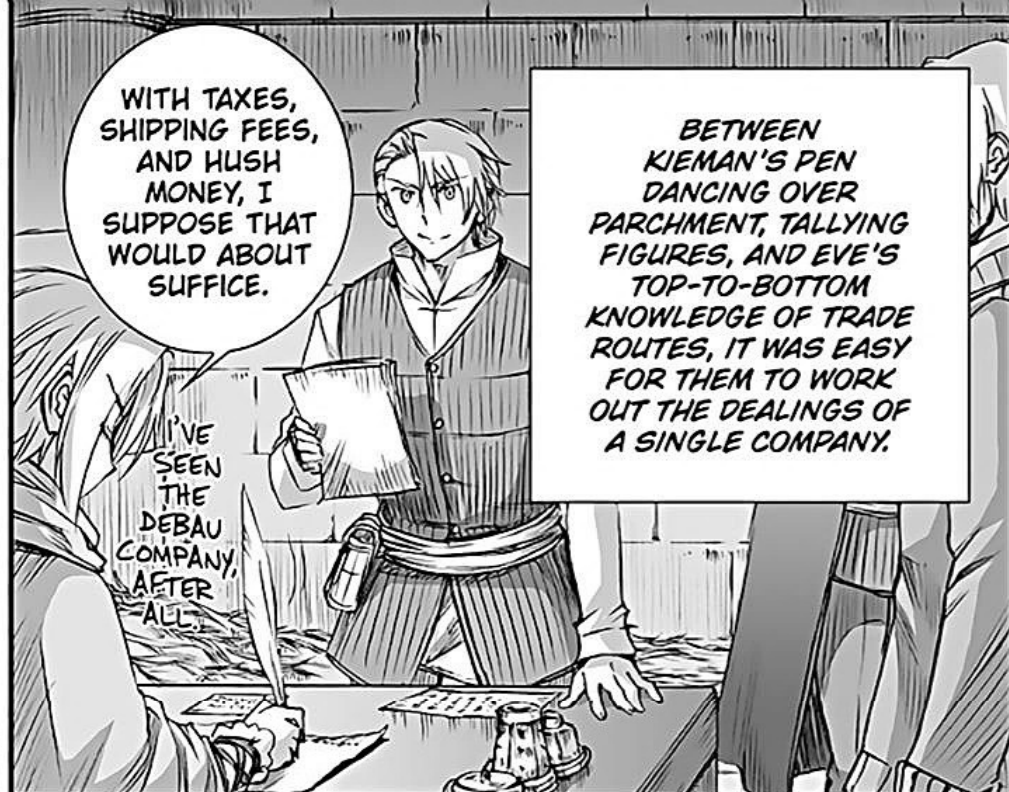
HEH!







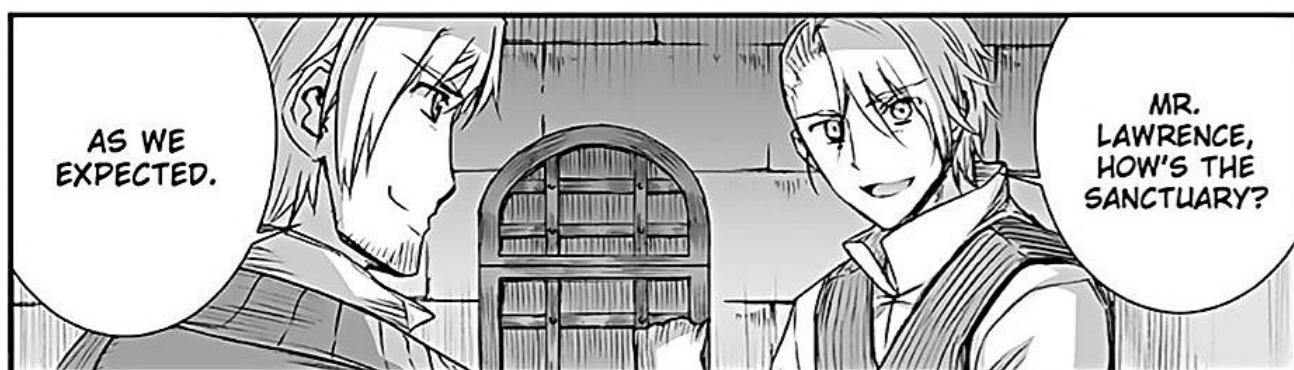
FROM
WHERE
I STAND,
IT'S A
TERRIFYING
SIGHT.



WITH TAXES,
SHIPPING FEES,
AND HUSH
MONEY, I
SUPPOSE THAT
WOULD ABOUT
SUFFICE.

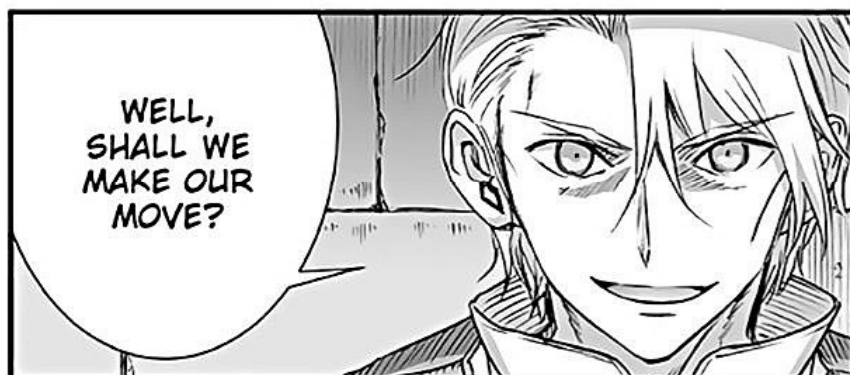
I'VE
SEEN
THE
DEBAU
COMPANY,
AFTER
ALL.

BETWEEN
KIEMAN'S PEN
DANCING OVER
PARCHMENT, TALLYING
FIGURES, AND EVE'S
TOP-TO-BOTTOM
KNOWLEDGE OF TRADE
ROUTES, IT WAS EASY
FOR THEM TO WORK
OUT THE DEALINGS OF
A SINGLE COMPANY.

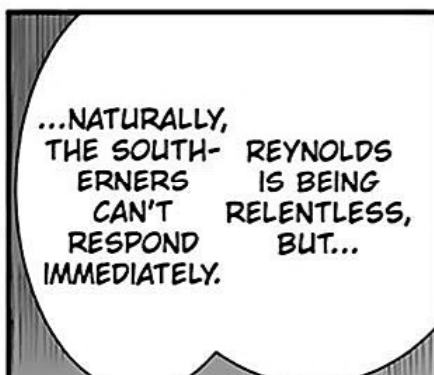


AS WE
EXPECTED.

MR.
LAWRENCE,
HOW'S THE
SANCTUARY?

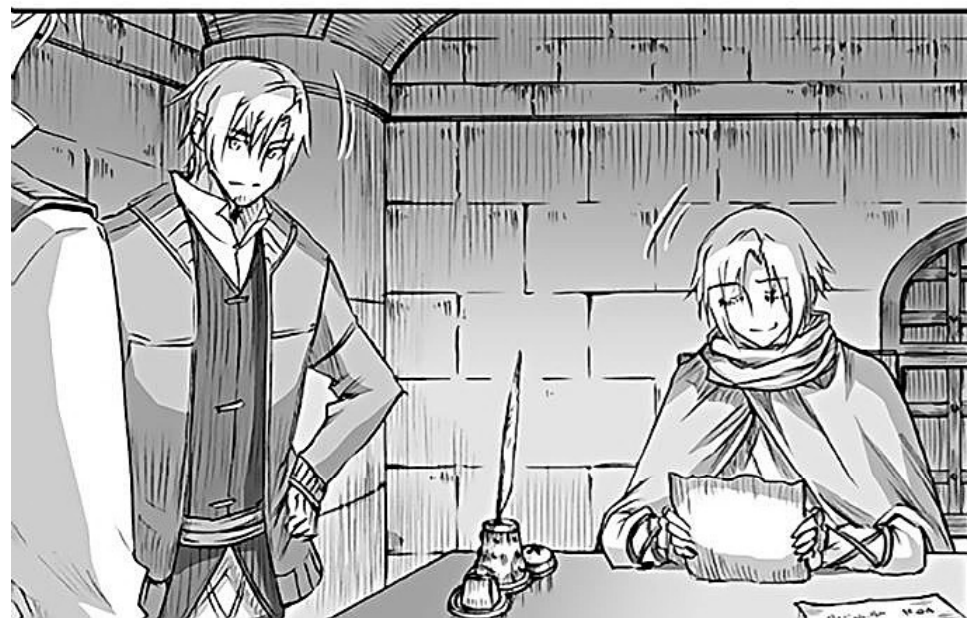


WELL,
SHALL WE
MAKE OUR
MOVE?

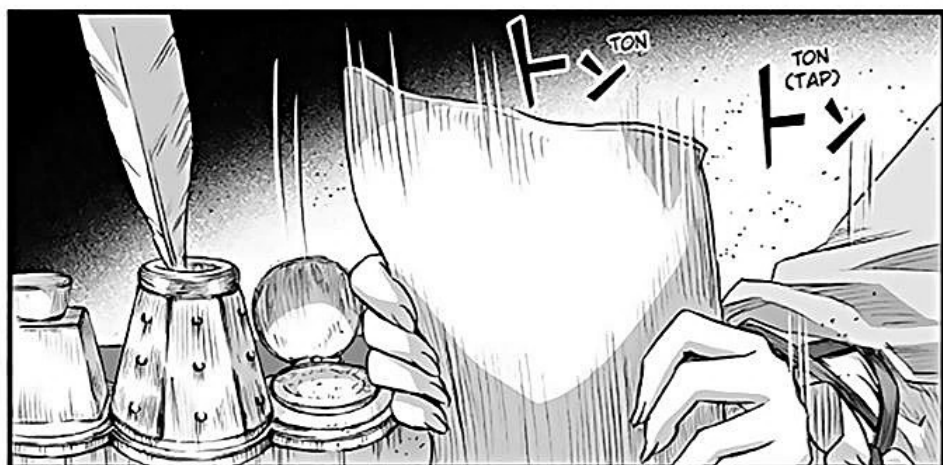


...NATURALLY,
THE SOUTH-
ERNERS
CAN'T
RESPOND
IMMEDIATELY.

REYNOLDS
IS BEING
RELENTLESS,
BUT...



THAT
SHOULD GIVE
US SOME
TIME.

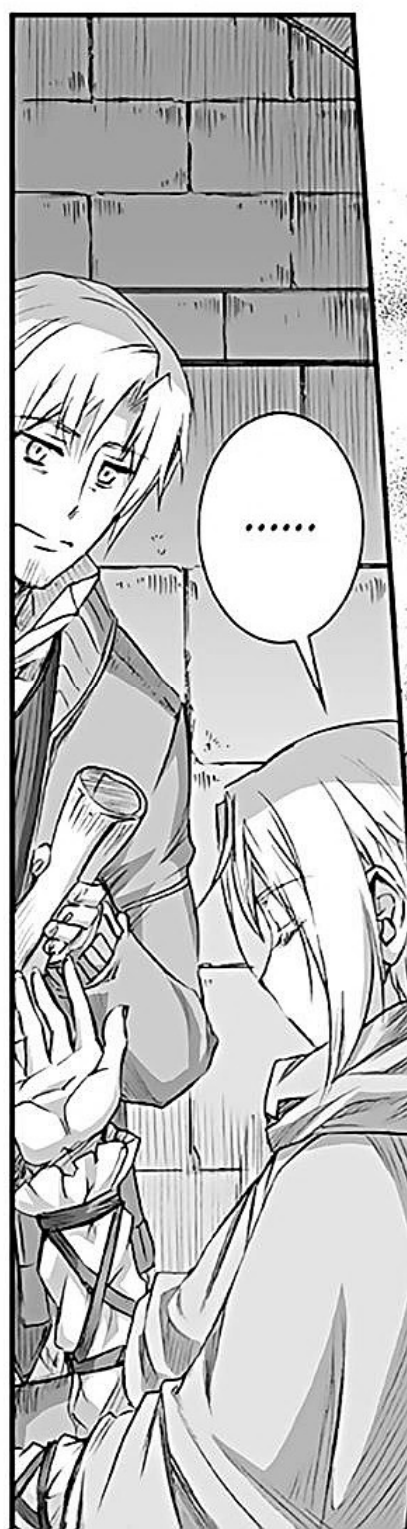


IF THE
DEAL HAD
PROCEEDED
AS PLANNED,
WITHOUT
REYNOLDS...

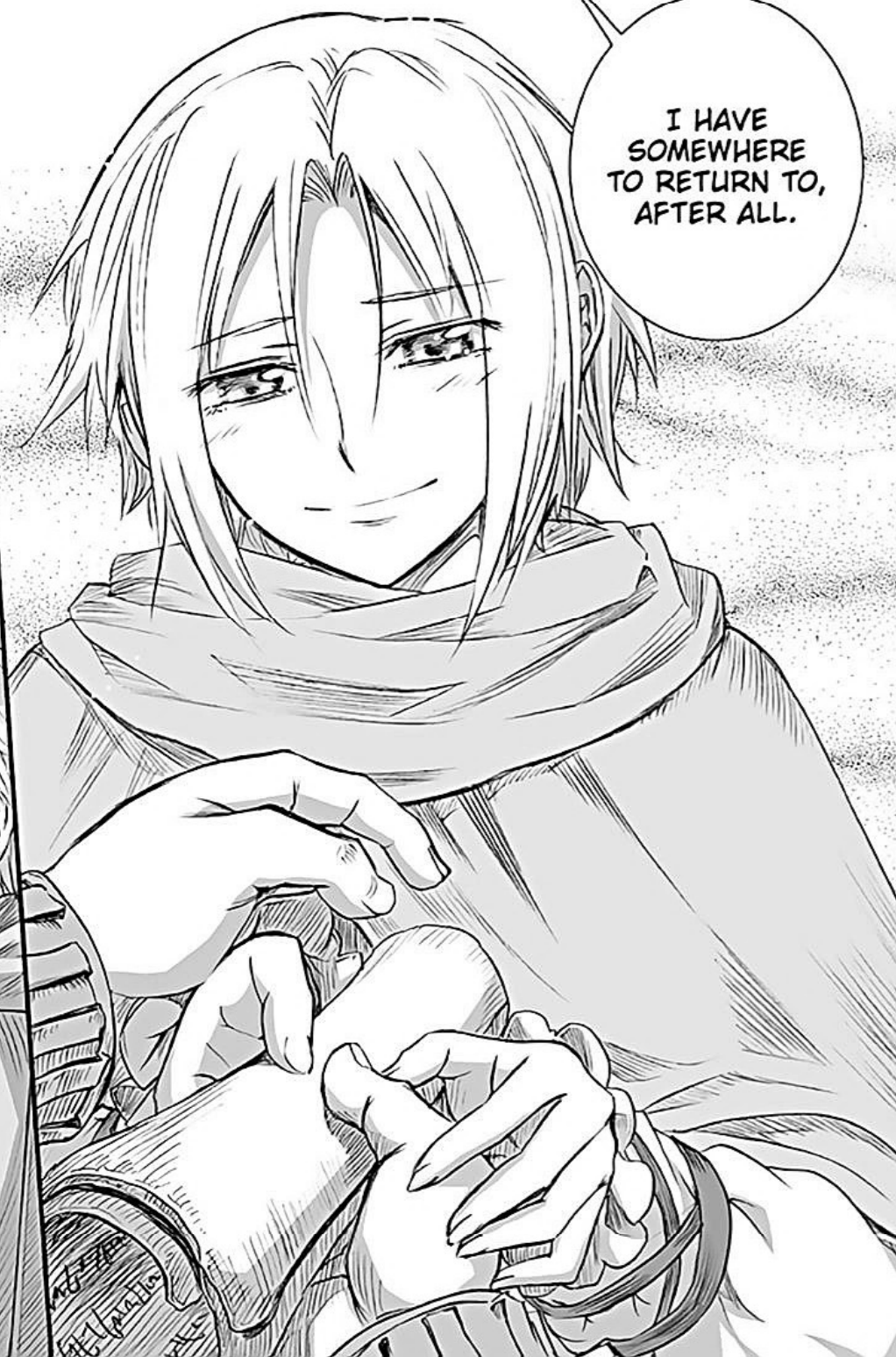
...I'D
HOPED TO
SPIRIT AWAY
BOTH YOU
AND THE
NARWHAL.



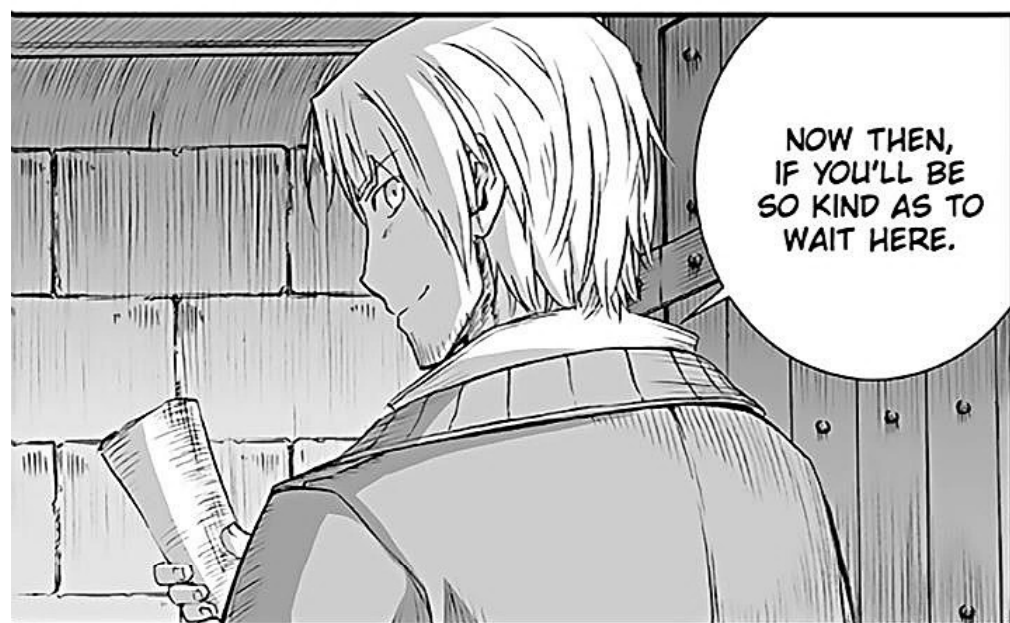
BETTER FOR ME
TO SEE YOU OFF
ON YOUR TRAVELS
UNDER THE SUN.

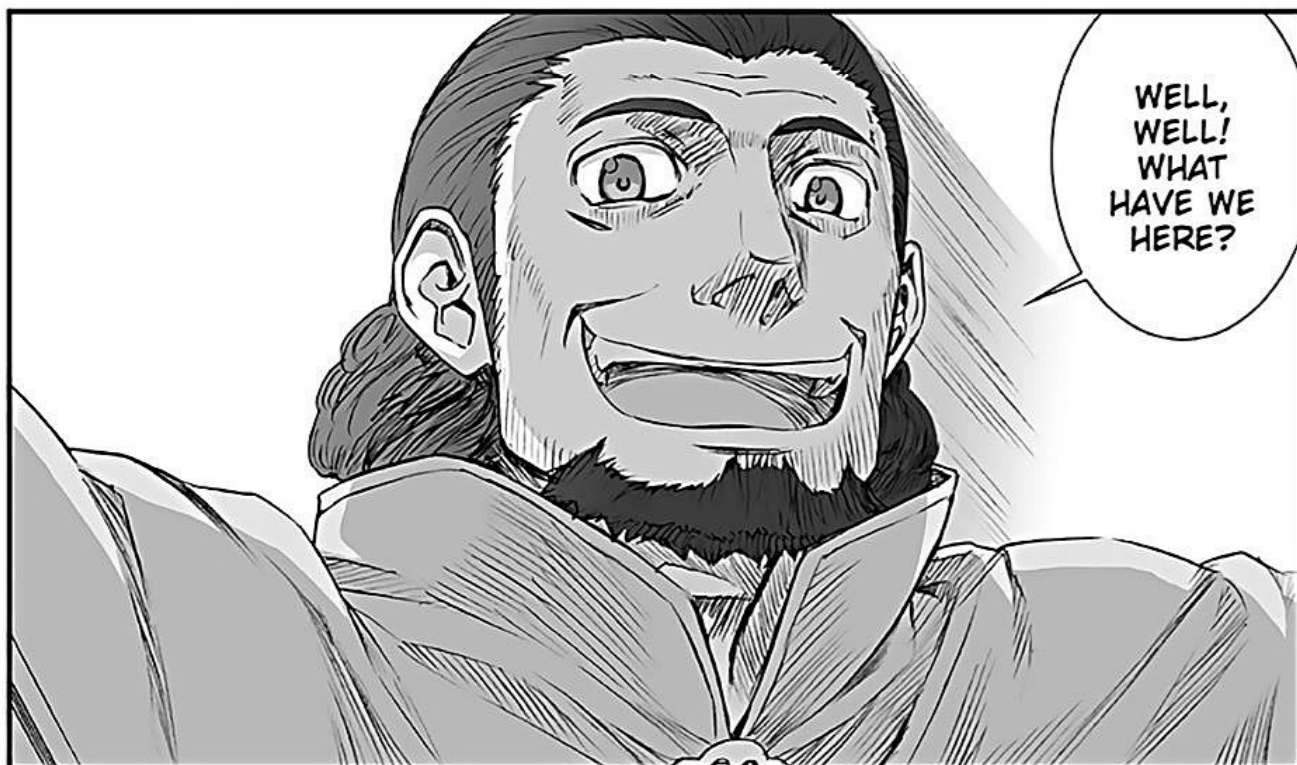
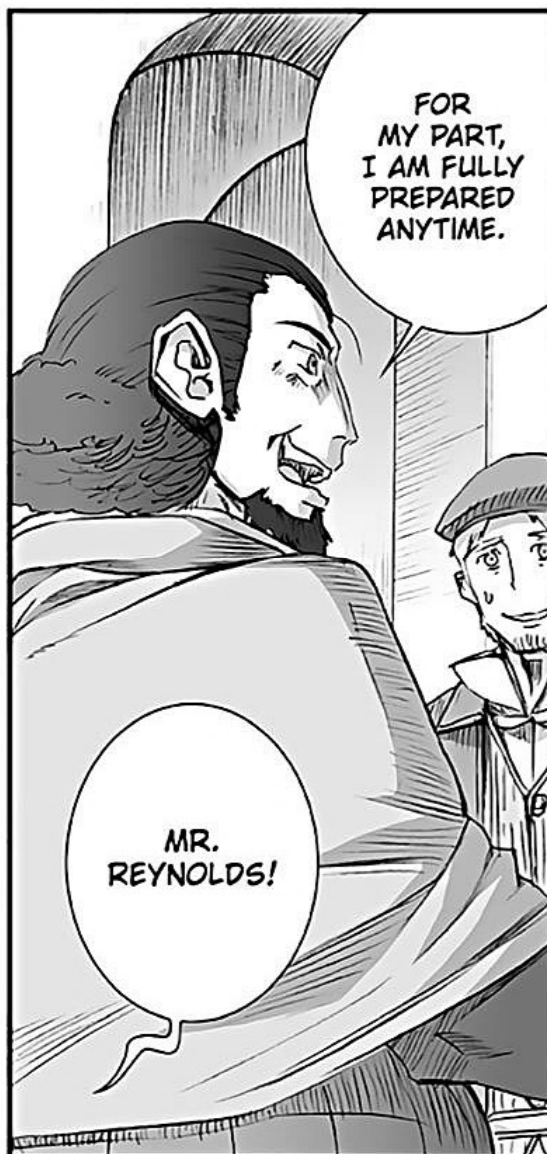


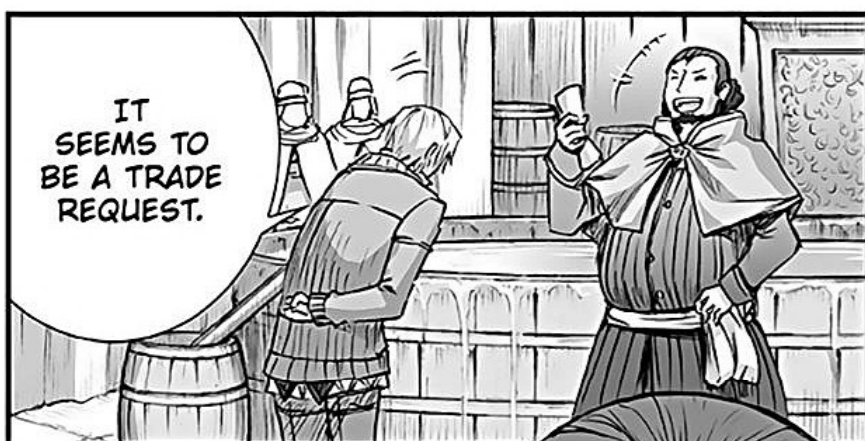
.....



I HAVE
SOMEWHERE
TO RETURN TO,
AFTER ALL.

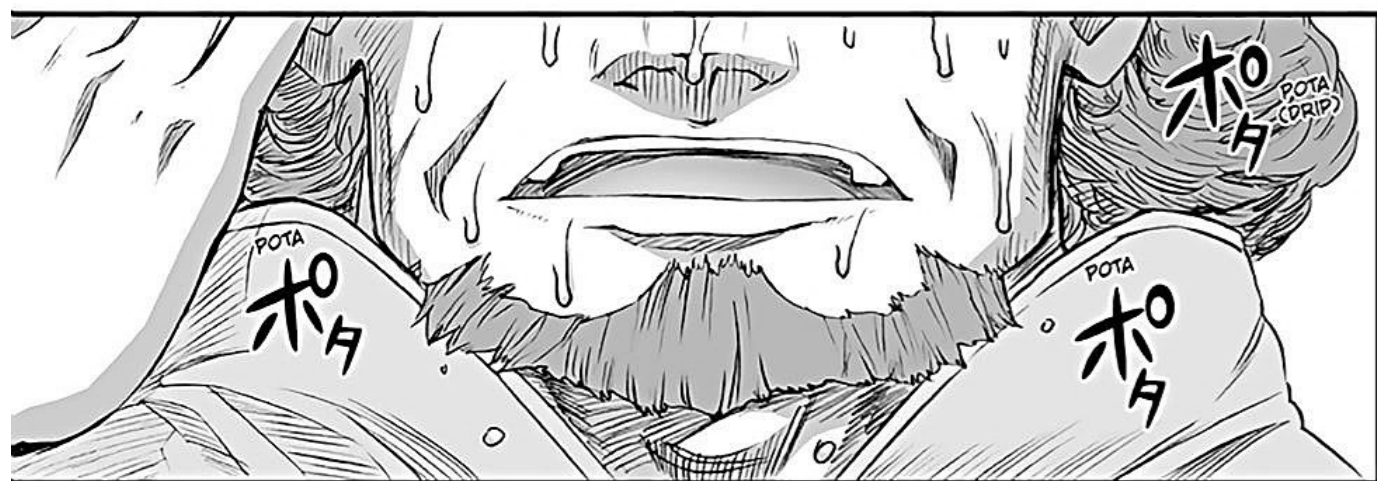


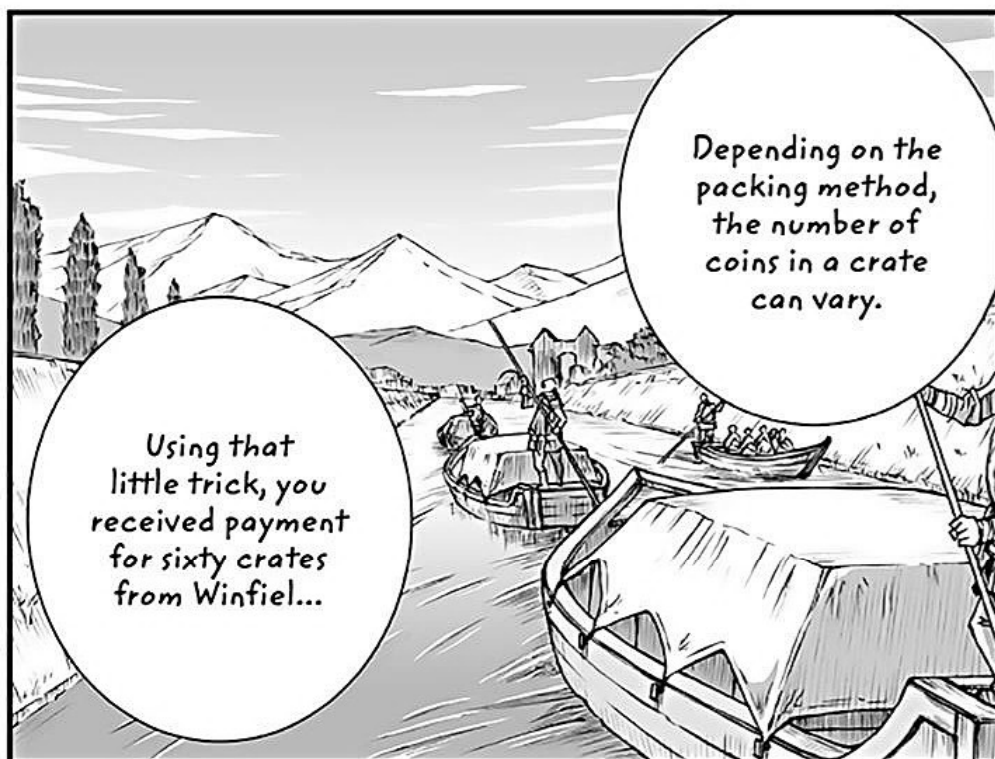






Given that you
trade in a large
volume of goods,
Mr. Reynolds,
she requests an
inspection of
your ledgers.





Using that little trick, you received payment for sixty crates from Winfiel...

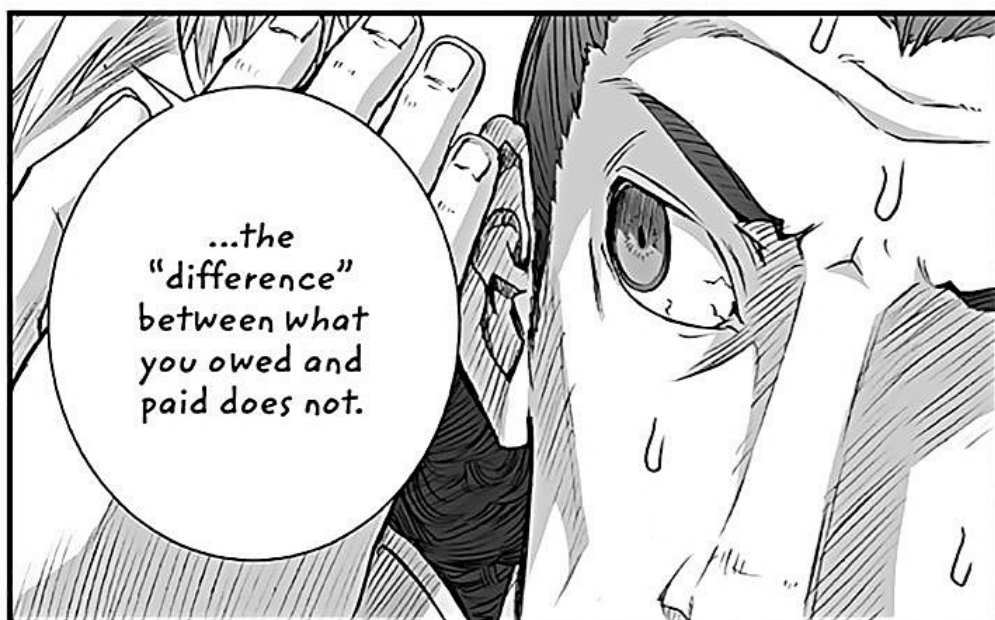
Depending on the packing method, the number of coins in a crate can vary.

...you were, in fact, conspiring with the Debau Company to shift large amounts of capital downstream.



Each separate transaction seems to add up in the ledger, but —

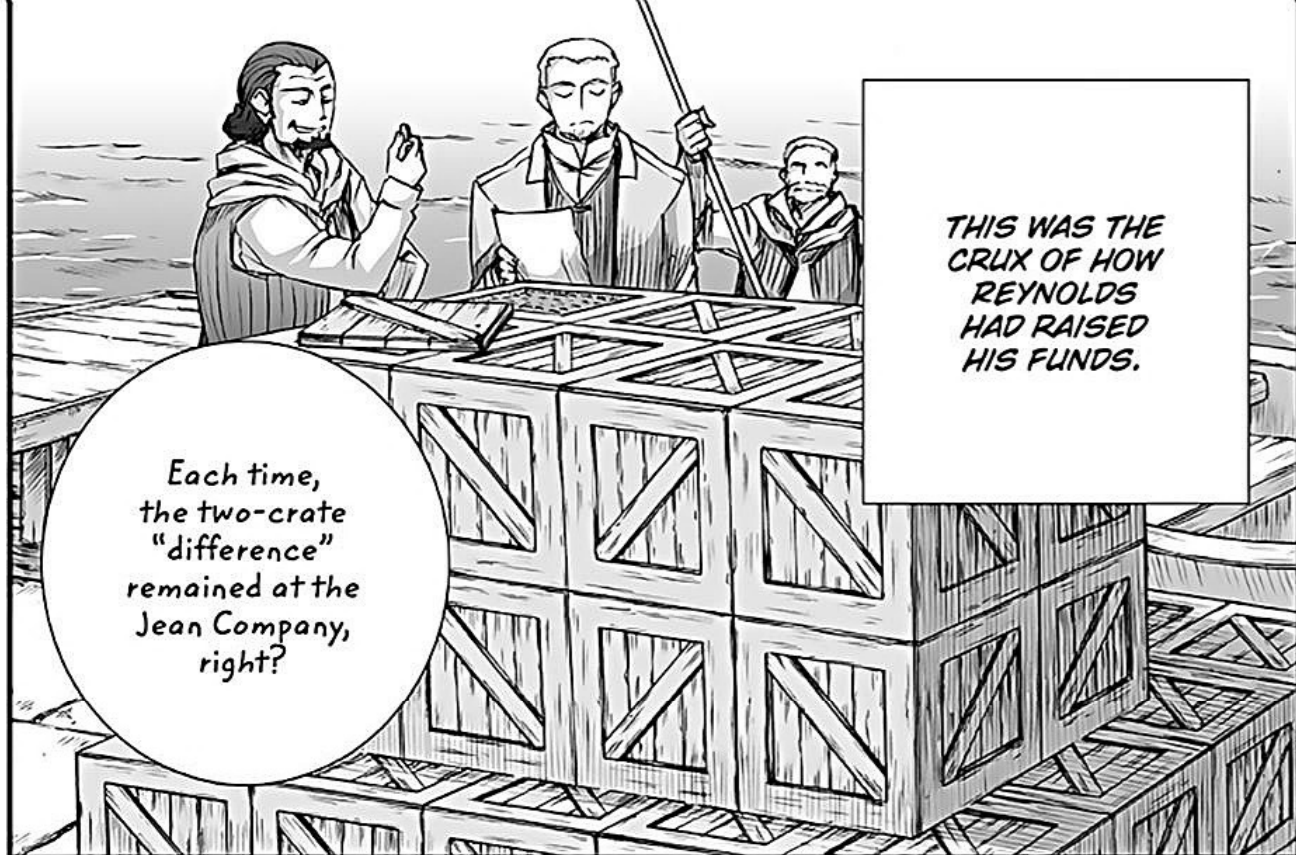
...then paid the Debau Company for fifty-eight.



...the "difference" between what you owed and paid does not.

That's the Debau Company's money to begin with, isn't it?





THIS WAS THE
CRUX OF HOW
REYNOLDS
HAD RAISED
HIS FUNDS.

Each time,
the two-crate
"difference"
remained at the
Jean Company,
right?

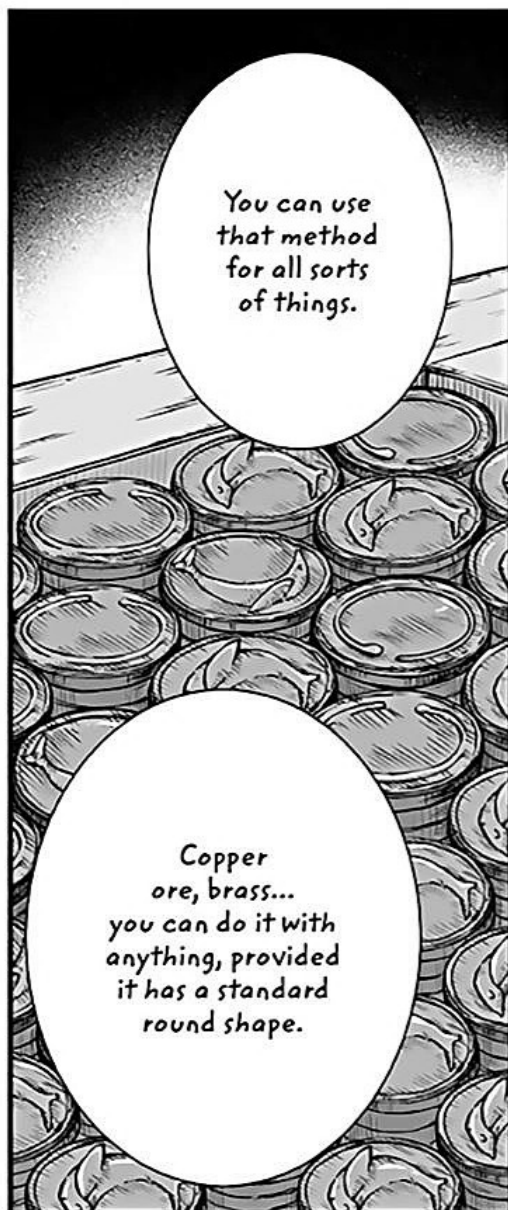


W-WELL...
THAT'S—



Surely
they
produce
many
things.

The Roef
mines are
rich in
metal, are
they not?



You can use
that method
for all sorts
of things.

Copper
ore, brass...
you can do it with
anything, provided
it has a standard
round shape.





I'M BUT A
MESSENGER.
NEGOTIATIONS
SUCH AS
THIS...



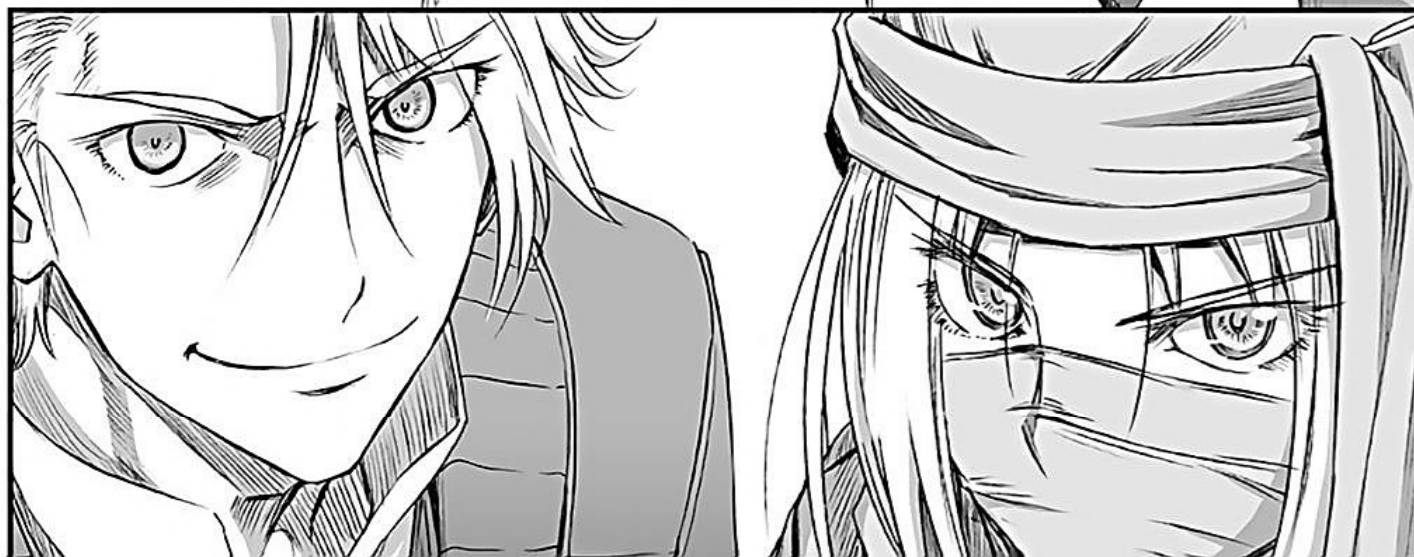
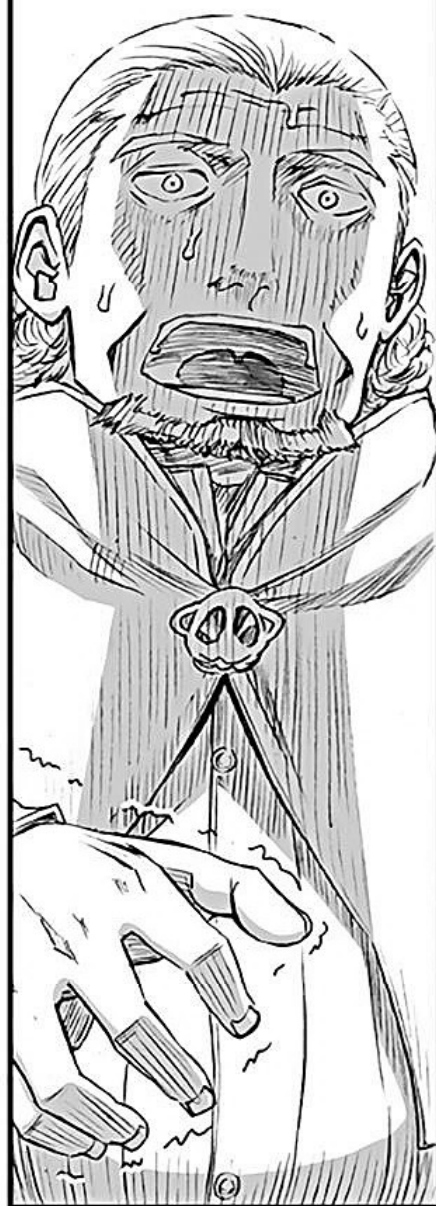
WHAT
DO YOU
WANT?
HOW
MUCH?
WHAT'S
YOUR
GOAL?
TELL
ME!

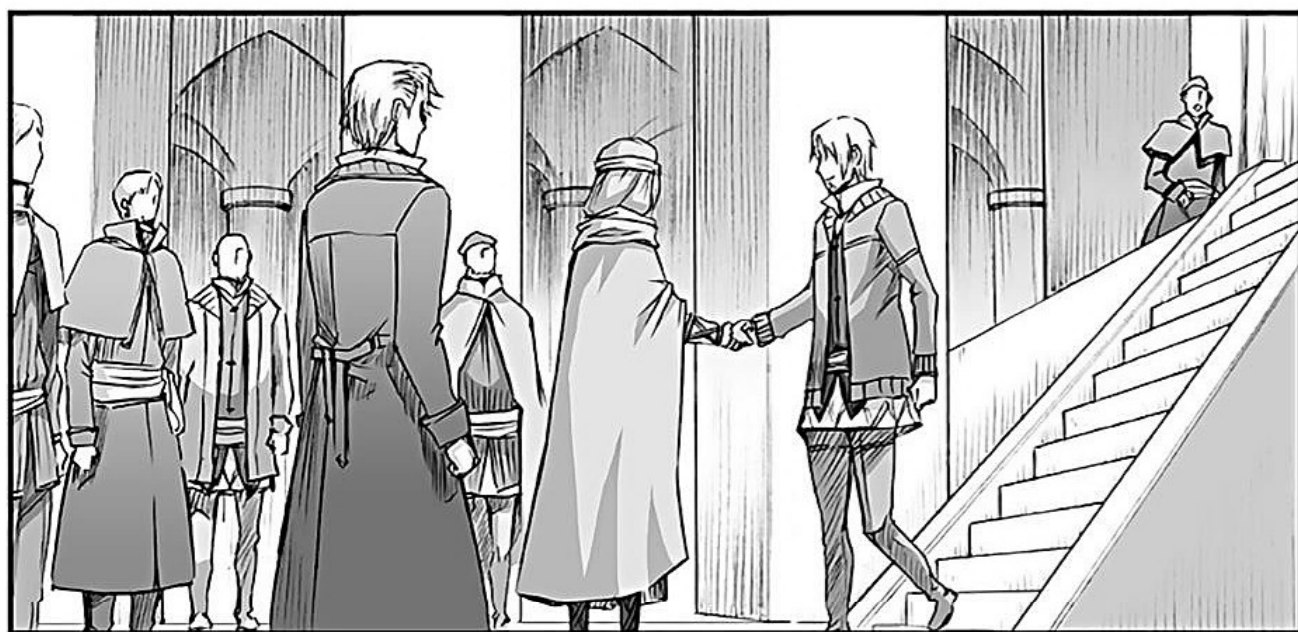


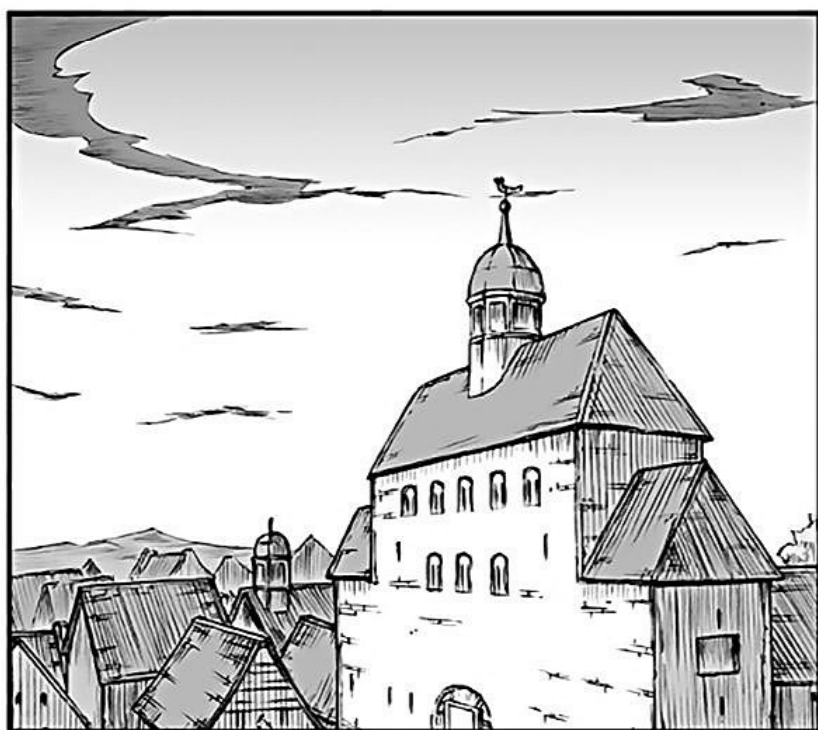
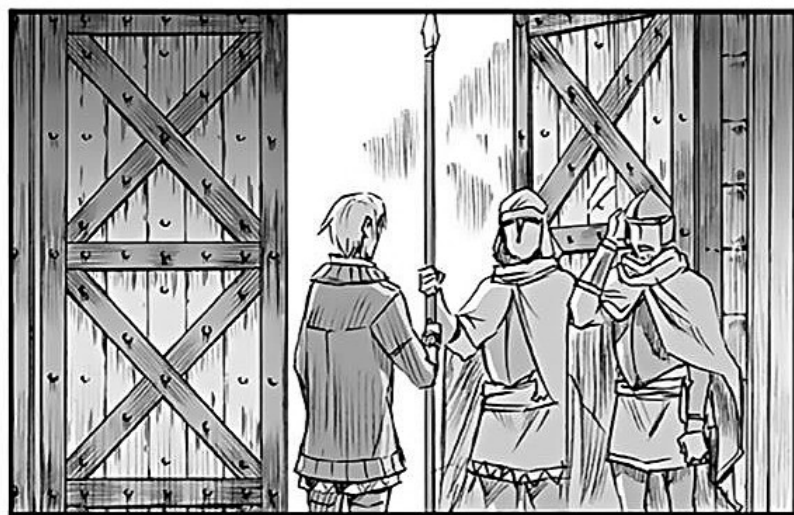
Each time
they trade copper
coin with the Jean
Company, they lose
two crates of coins
from their ledgers.

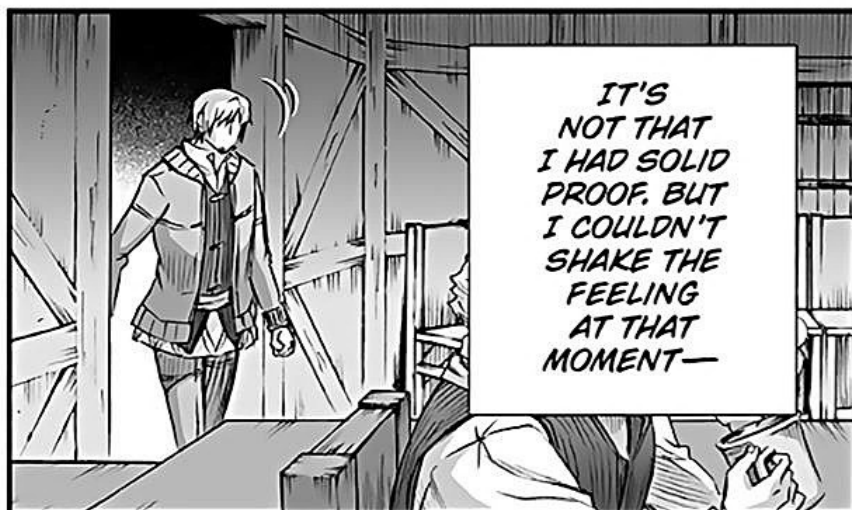
And if there's
no profit, they
don't have to
pay taxes.
Now, then—

...MUST BE
CONDUCTED
WITH THEM.









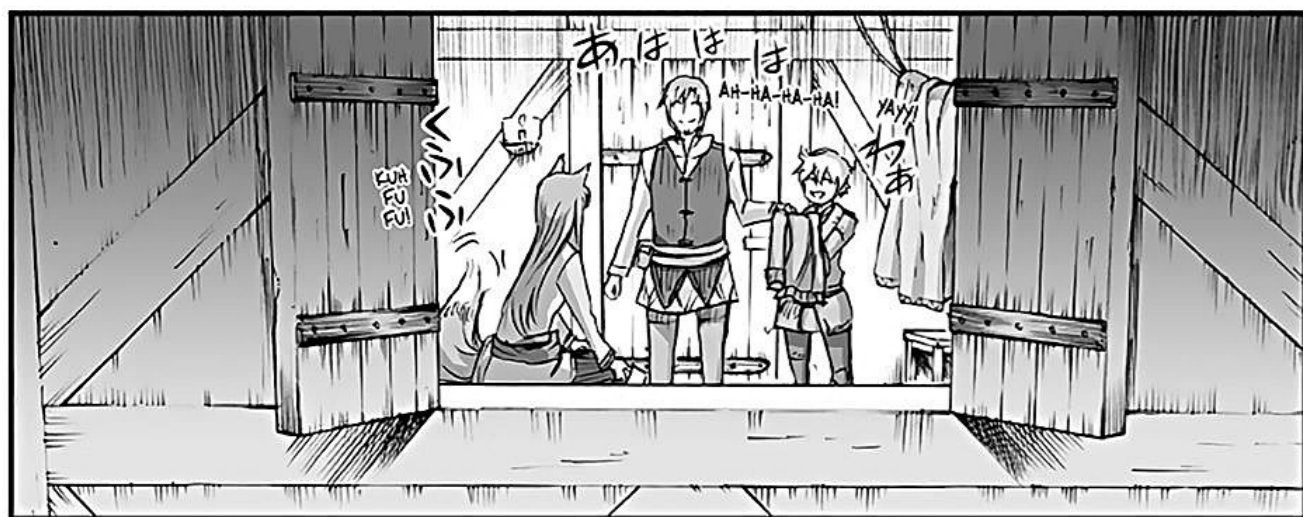
IT'S
NOT THAT
I HAD SOLID
PROOF. BUT
I COULDN'T
SHAKE THE
FEELING
AT THAT
MOMENT—



I'M
BACK.

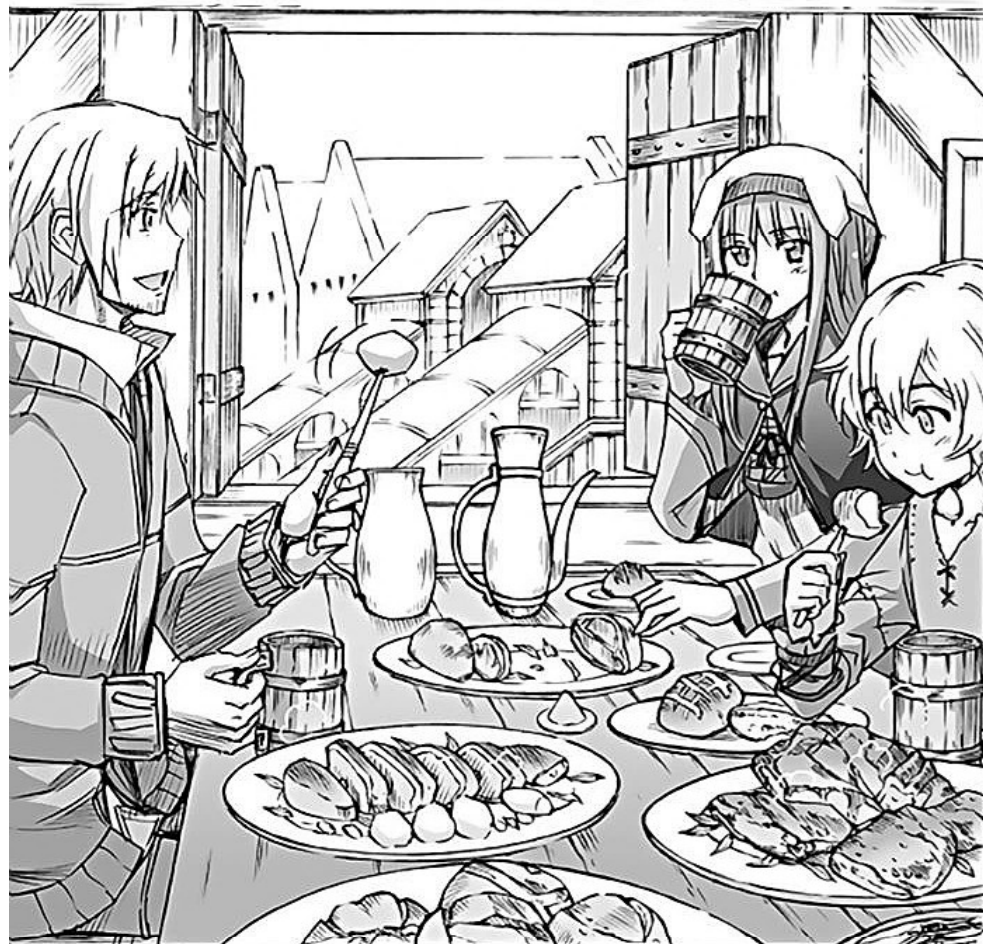
—THIS
WAS ONE
EXPERIENCE
NEVER
ATTAINABLE
FOR A
MERCHANT
TRAVELING
ON HIS
OWN.

GACHA
(KACHAK)



SPICE & WOLF

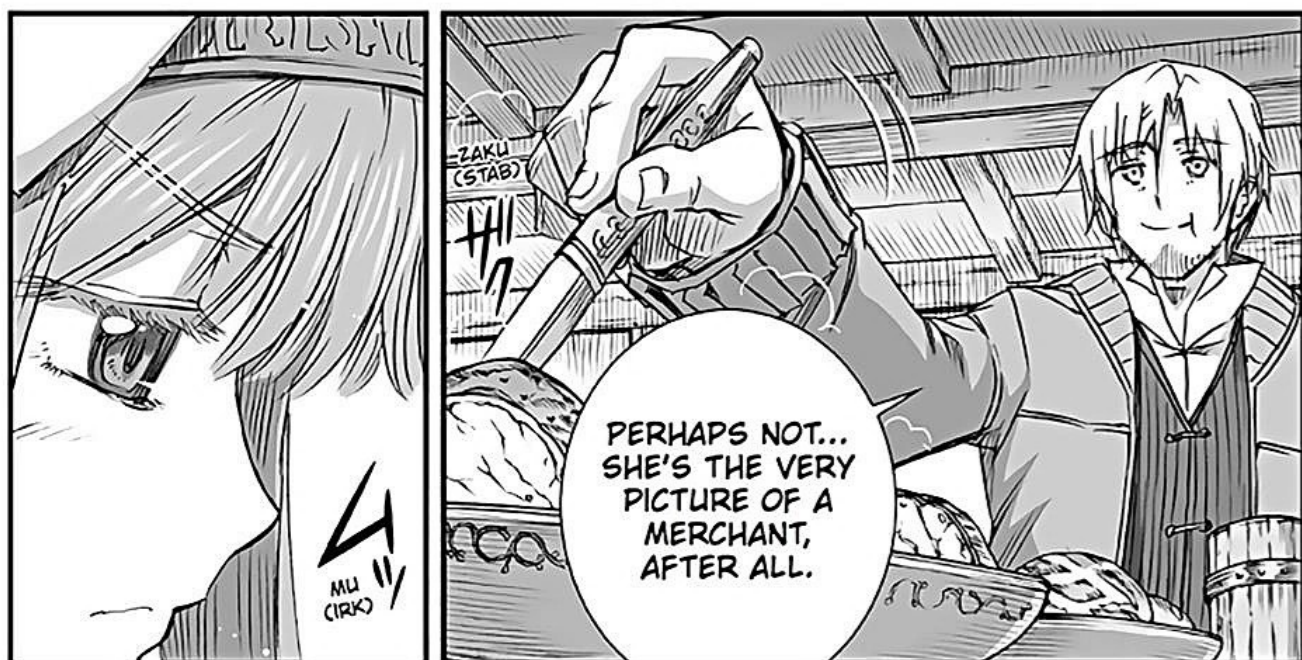
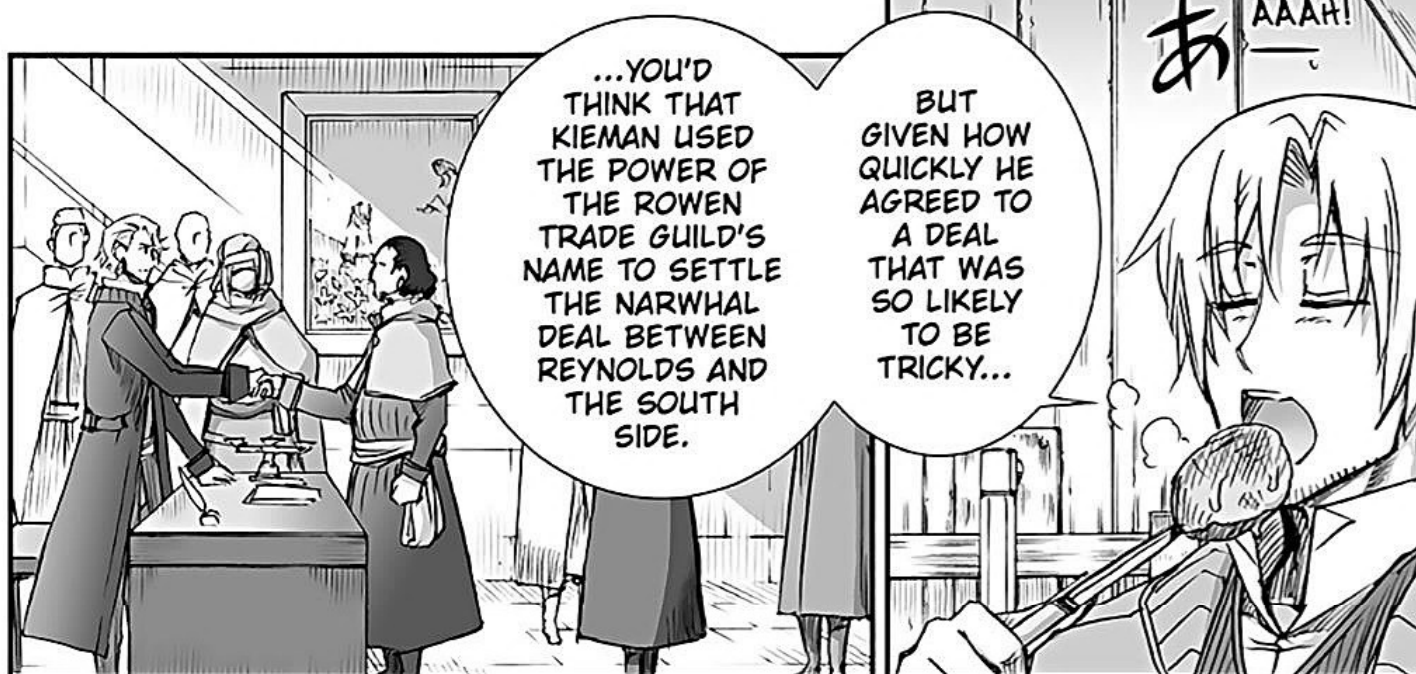
THE DAY
AFTER THE
STRUGGLE
OVER THE
NARWHAL,
WE ATE
DINNER ON
THE DELTA.



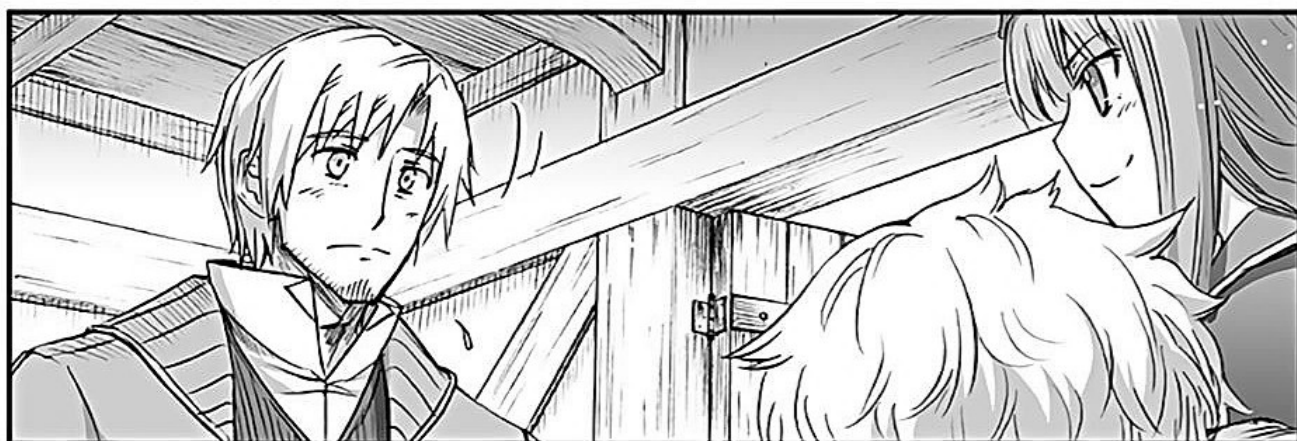
SO WHAT KIND
OF HARSH DEAL
DID THEY FORCE
MR. REYNOLDS
INTO?

WELL, NOW.
I DIDN'T SEE
EXACTLY
WHAT IT
WAS—

SOMEONE
HAD PROVIDED
THE FINEST
CUISINE.
IT WENT
WITHOUT
SAYING
WHO.

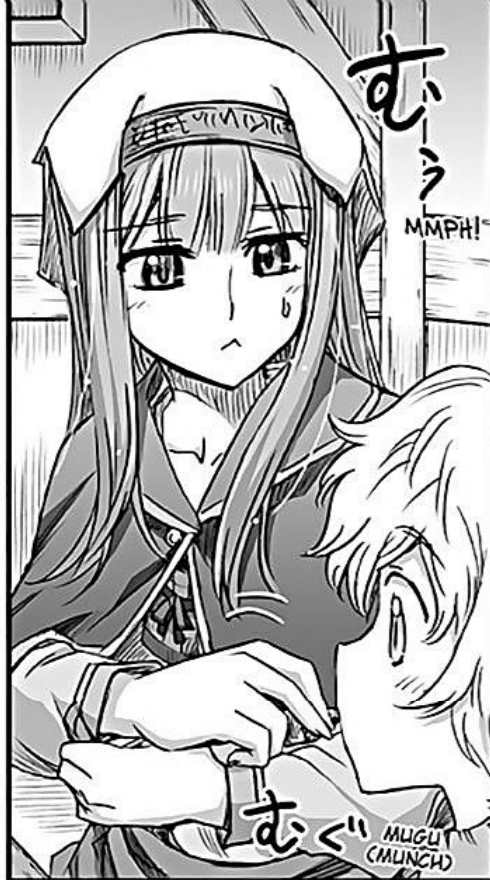


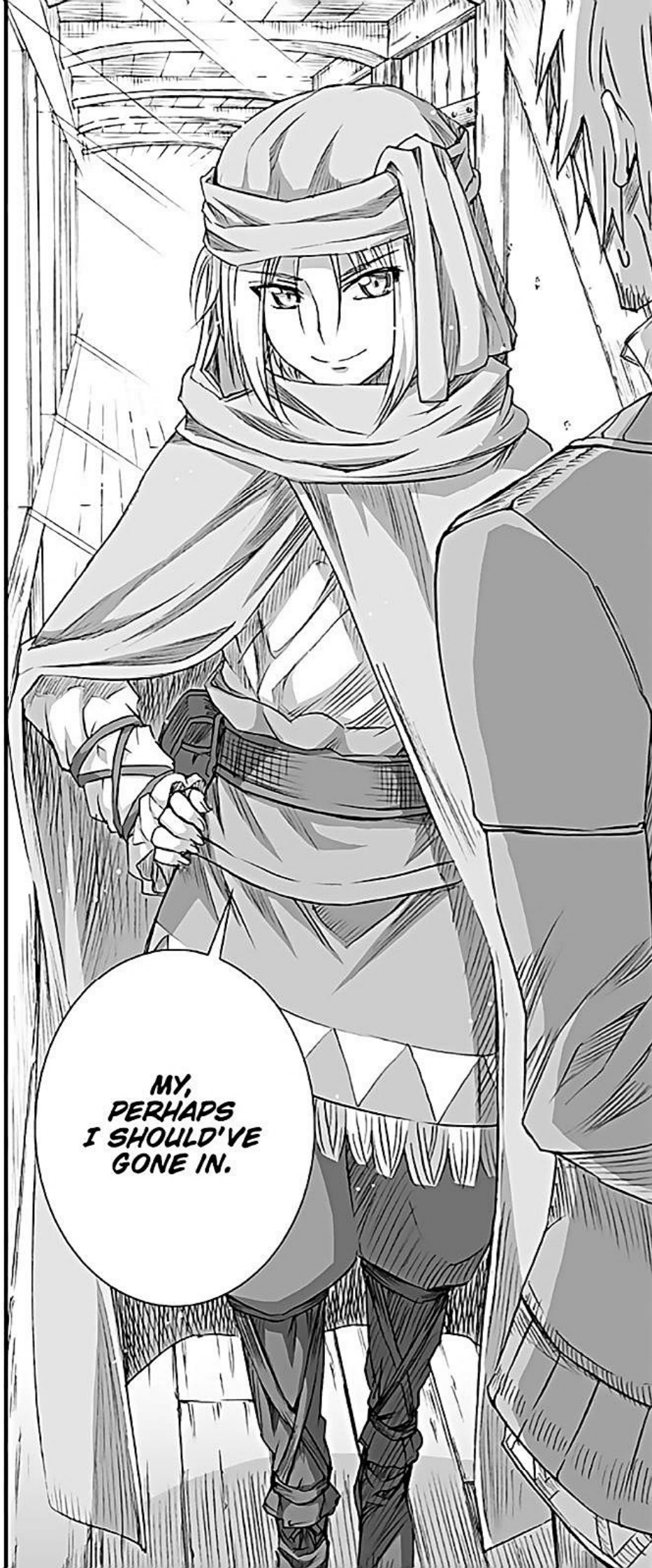










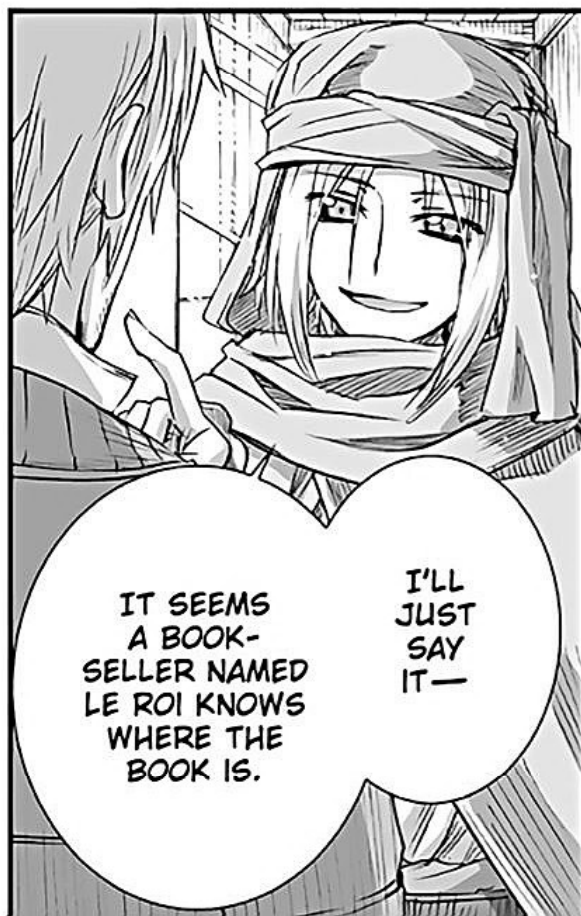
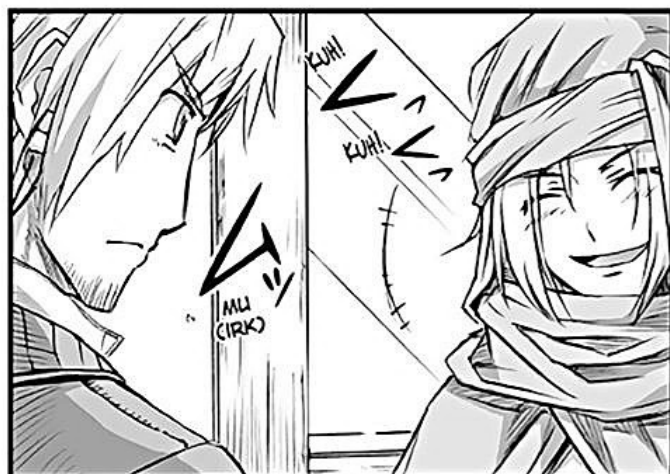


MY,
PERHAPS
I SHOULD'VE
GONE IN.



バタン
BATAN
(SHUT)



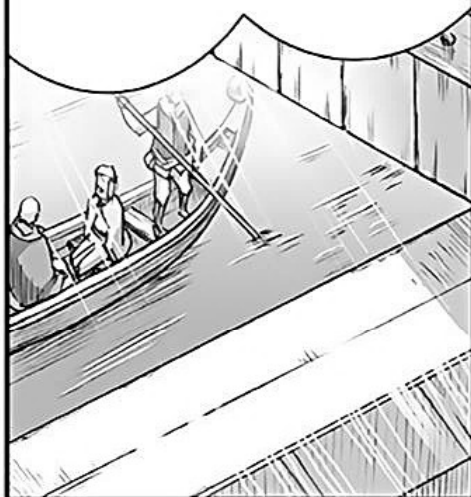




WHETHER
YOU CAN
CATCH UP TO
HIM AND ASK
HIM IS UP
TO YOU...
SORRY.

UNLIKE
YOU, HE'S
NOT IN
THE SAME
PLACES
EVERY
SEASON.

—HOWEVER,
I DON'T
KNOW HIS
CURRENT
WHERE-
ABOUTS.



I'LL BE
CERTAIN TO
REPAY—

NO, THANK
YOU VERY
MUCH.



...I HOPE
YOU'LL
FORGIVE
ME.



I'VE
BARGAINED
FOR MY
FURS BACK
AND
READIED
A SHIP
HEADING
SOUTH.

DON'T
BE RUDE
NOW. THE
FACT IS I
OWE YOU.



SO...

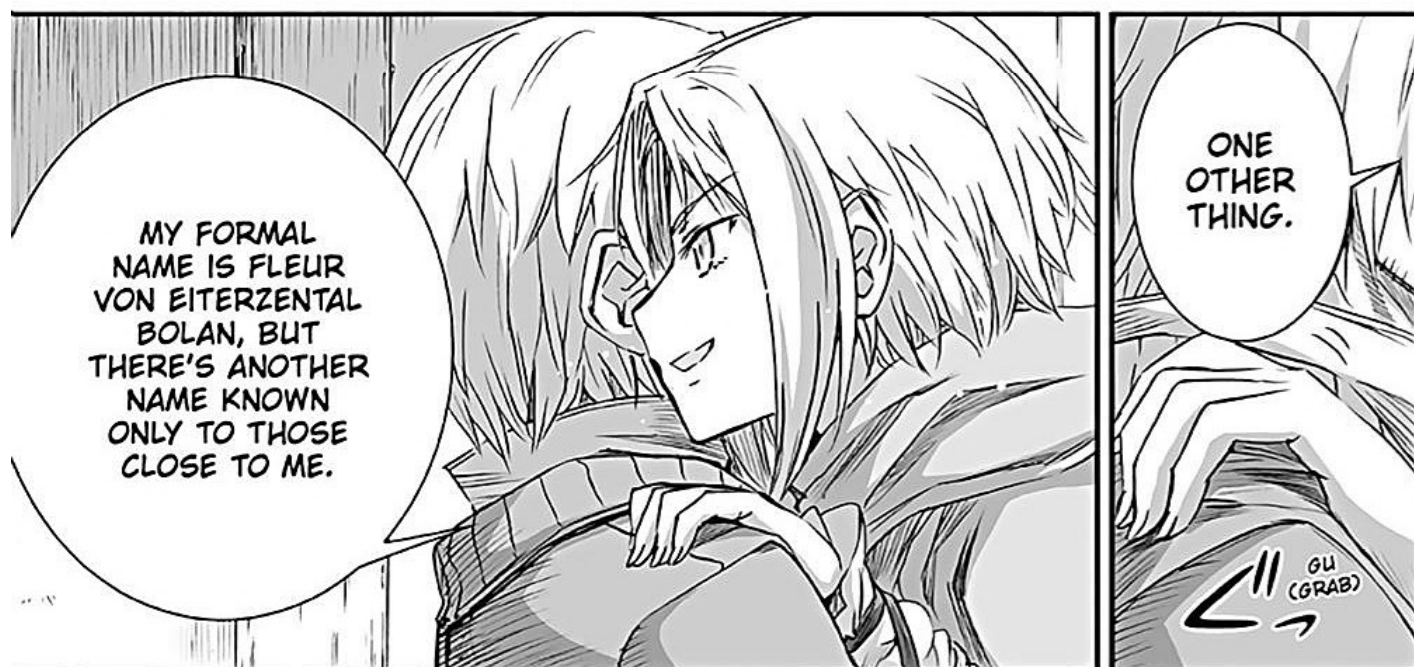


**THIS
SCENT...
IS IT
ABI LEAF?
KIEMAN MUST
BE FEELING
VERY EXTRA-
VAGANT.**



THAT WAS
PAYMENT
FOR THE
LESSON.

YOU TAUGHT ME
THAT BUSINESS IS
MOST PROFITABLE
WHEN YOU TAKE
YOUR OPPONENT
BY SURPRISE.



MY FORMAL
NAME IS FLEUR
VON EITERZENTAL
BOLAN, BUT
THERE'S ANOTHER
NAME KNOWN
ONLY TO THOSE
CLOSE TO ME.

ONE
OTHER
THING.

GU
(GRAB)

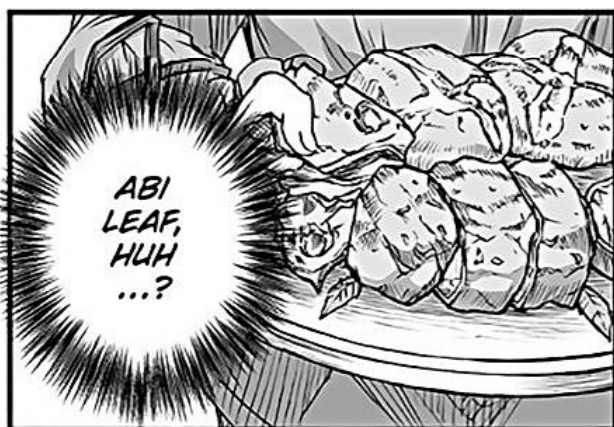


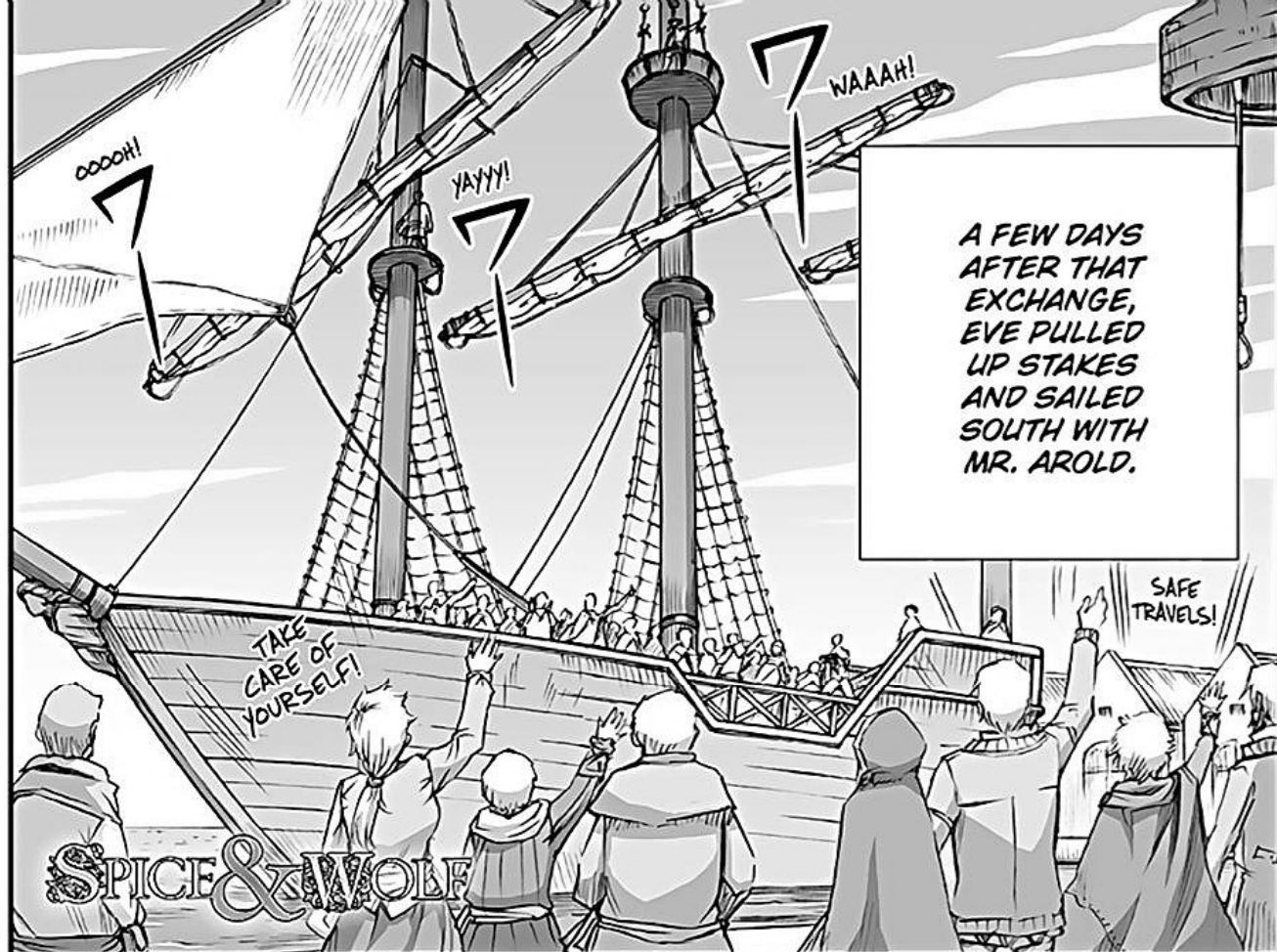
FLEUR
VON EITERZENTAL
MARIEL BOLAN.
I RATHER LIKE
THE SOUND
OF MARIEL.

I HOPE
IT'S OF
SOME USE
TO YOU.









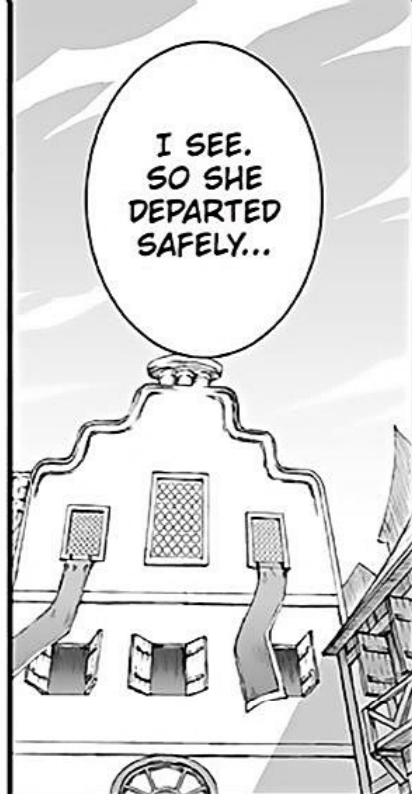
SPICE & WOLF



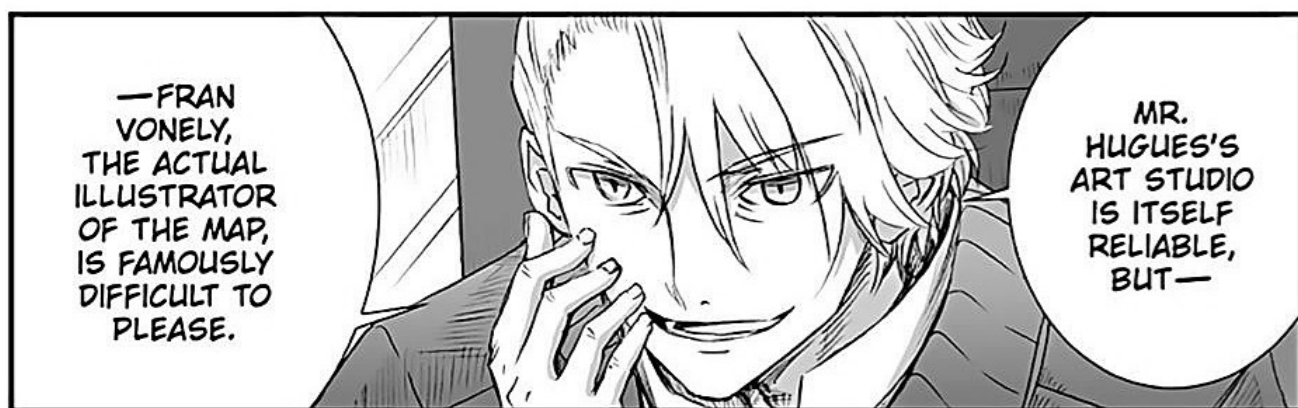


NOW,
THEN,
TAKE
THIS.

MUCH
HAPPENED
BETWEEN US,
BUT I TOO
PRAY FOR
HER GOOD
FORTUNE.

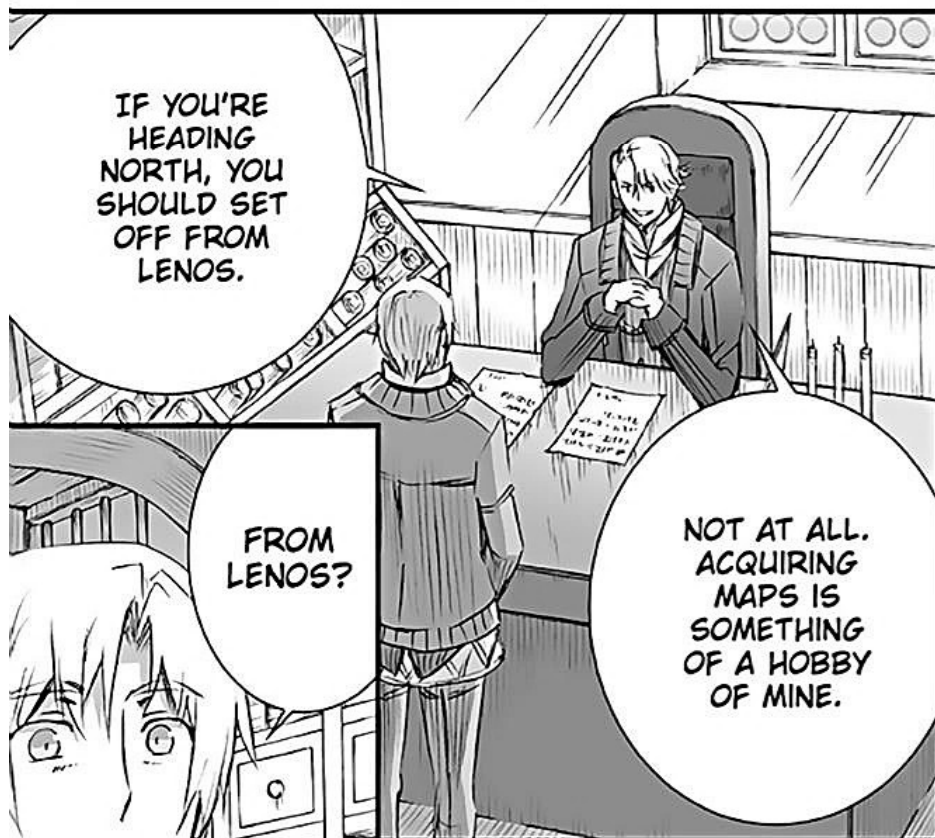


I SEE.
SO SHE
DEPARTED
SAFELY...



—FRAN
VONELY,
THE ACTUAL
ILLUSTRATOR
OF THE MAP,
IS FAMOUSLY
DIFFICULT TO
PLEASE.

MR.
HUGUES'S
ART STUDIO
IS ITSELF
RELIABLE,
BUT—



IF YOU'RE
HEADING
NORTH, YOU
SHOULD SET
OFF FROM
LENOS.

FROM
LENOS?

NOT AT ALL.
ACQUIRING
MAPS IS
SOMETHING
OF A HOBBY
OF MINE.



I WILL
NEGOTIATE THE
COMPENSATION
PERSONALLY,
BUT IT WILL
TAKE SOME
TIME.

THANK
YOU VERY
MUCH.





THOUGH
DIFFERENT
FROM HOLO,
FRAN HAD A
MYSTERIOUS
AIR, ONE THAT
BELIED HER
YOUTH.



WITH KIEMAN'S
LETTER OF
INTRODUCTION,
WE MET WITH
FRAN VONELY
OF THE HUGHES
ART STUDIO, WHO
WAS TO DRAW US A
MAP OF YOITSU'S
PRESUMED
LOCATION.

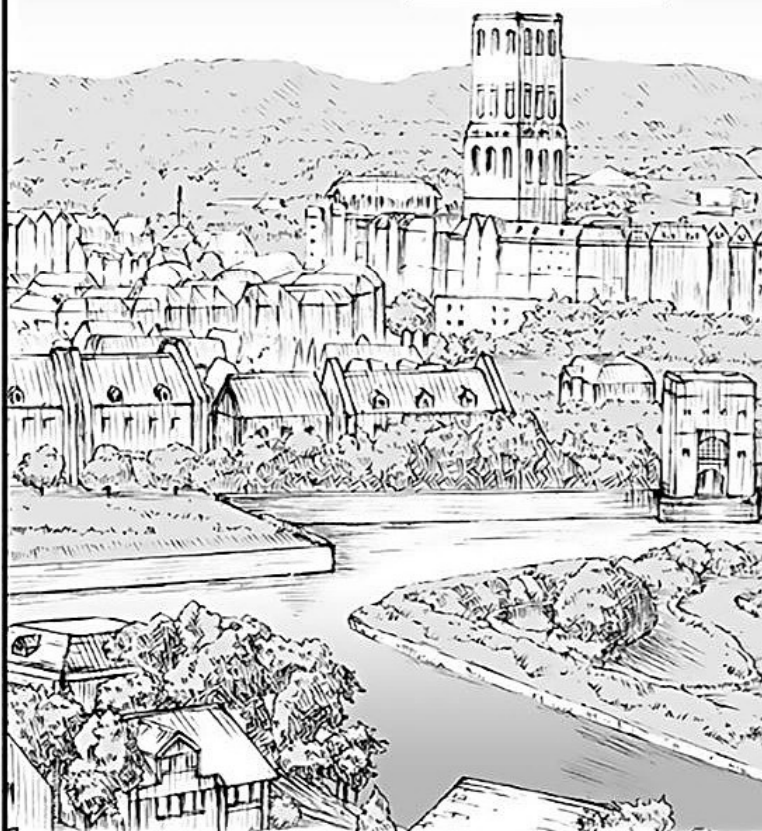


THE WISEWOLF
HERSELF WAS
ROOTED BEFORE
FRAN'S PAINTINGS
OF DISTANT
LANDS, PERHAPS
SEARCHING FOR
THE YOITSU
THAT LIVED IN
HER MEMORY.





FIVE
DAYS
LATER
•
LENOS









IT'S
SURROUNDED
BY PAGAN
TERRITORIES
BUT IS SAID
TO HOUSE THE
WORLD'S
FINEST
CLERGYMEN.

YES.



I'VE ONLY PASSED
THROUGH IT ONCE.
IT STRUCK ME AS
AN ODD TOWN.

ODD,
YOU
SAY?



SO THOSE
PAINED BY
THE CONSTANT
STRIFE OF THE
WORLD GATHER
THERE...

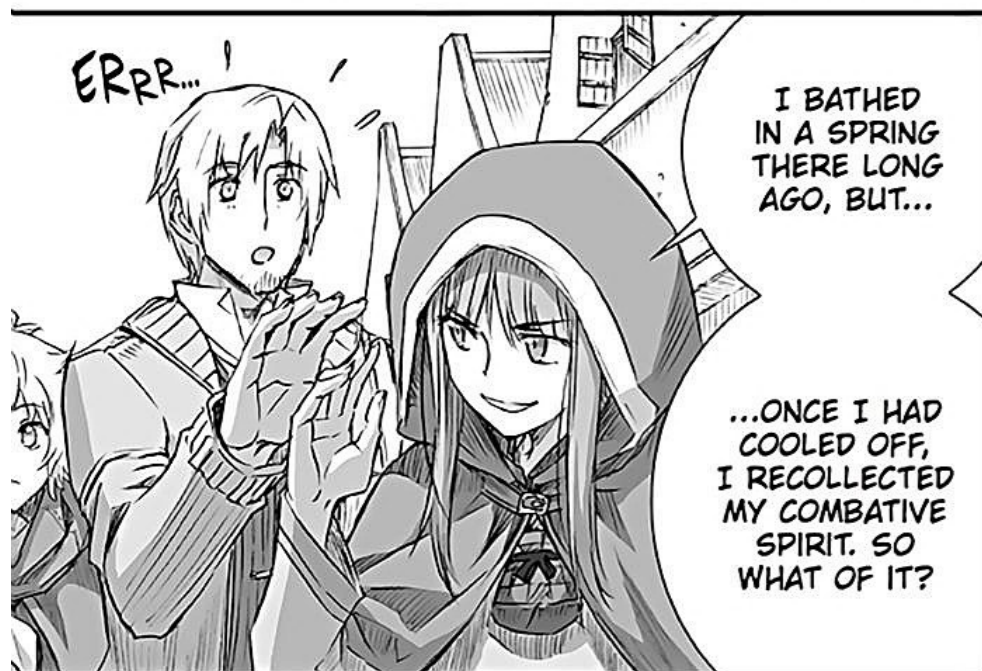
...CONVINCED
THAT IT
HOLDS THE
SECRET TO
FINDING
ETERNAL
PEACE.

PON
(PAT)



ALSO,
IT HAS
ENDURED
CENTURIES
WITHOUT
EXPERIENCING
A WAR.

WHA—?



I BATHED
IN A SPRING
THERE LONG
AGO, BUT...

...ONCE I HAD
COOLED OFF,
I RECOLLECTED
MY COMBATIVE
SPIRIT. SO
WHAT OF IT?



NADE

NADE
(PET)

BEAST &
FISH TAIL
TAVERN

I THINK
WE SHOULD
GATHER
INFORMATION
BOTH HERE
AND ELSE-
WHERE.

THE
INNKEEPER
ISN'T IN?

FEW INNS
ARE DOING
BUSINESS NOW
BECAUSE OF
THE EARLIER
DISTURBANCE.

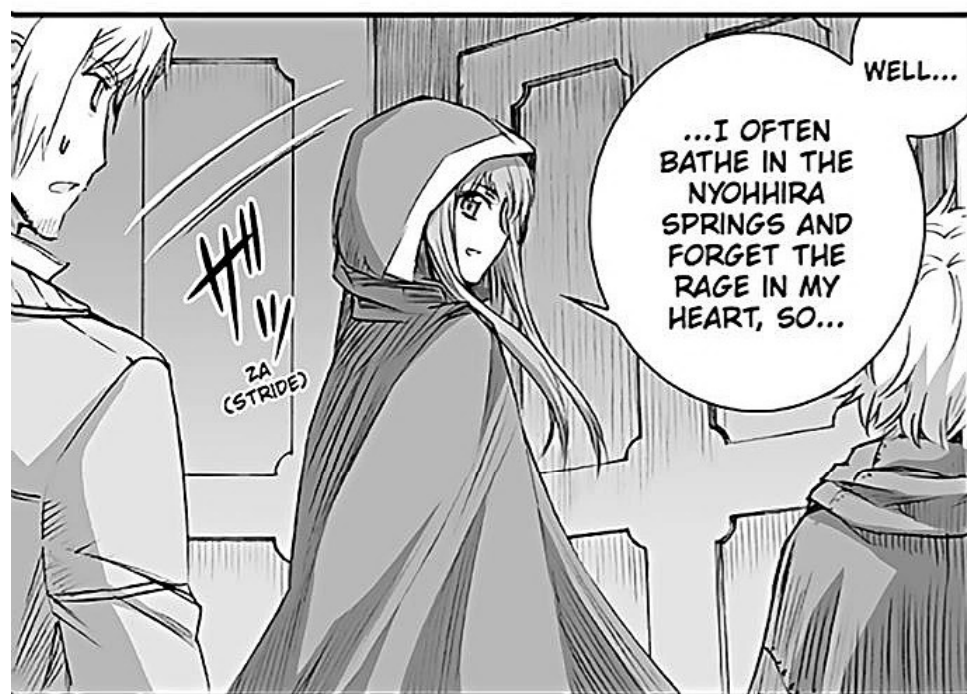
IS THIS
TRULY A
TAVERN?

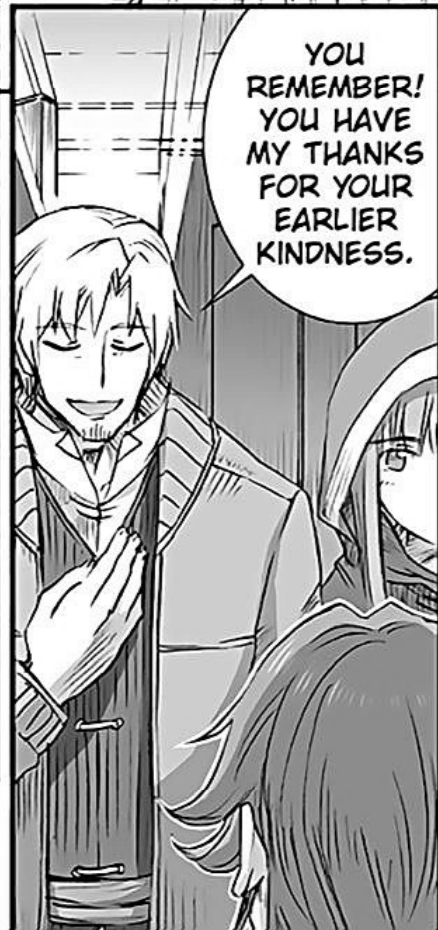
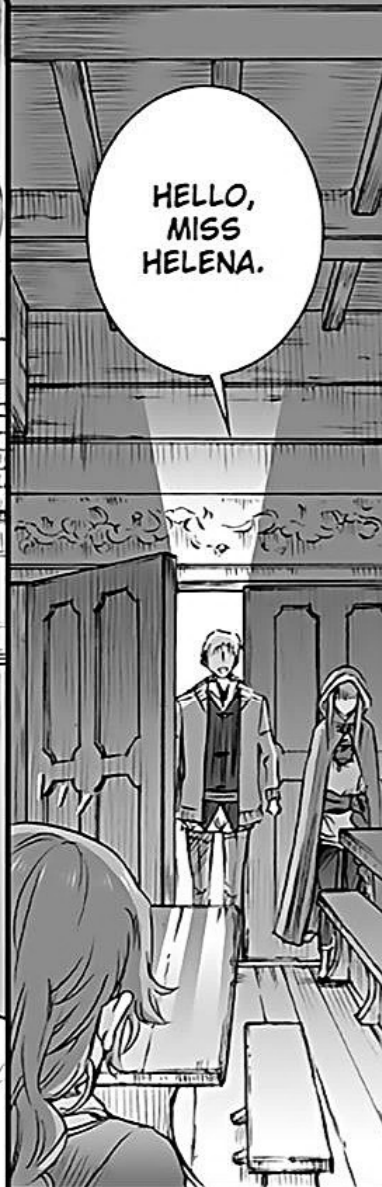
'TIS
NOT THAT
I DISLIKE
DRINKING IN
DAYLIGHT,
BUT...

AN
ATTRACTIVE,
FAMOUS
FEMALE
PERFORMER
BRINGS IN
A LOT OF
PATRONS.
GOOD FOR
GATHERING
INFORMATION.

I DIDN'T
HAVE YOU
WITH ME
LAST
TIME.

AH,
THAT'S
RIGHT.







HEH
HEH.



I'VE
HEARD THAT
FROM MORE
THAN ONE
MERCHANT.

I DON'T
DOUBT IT.

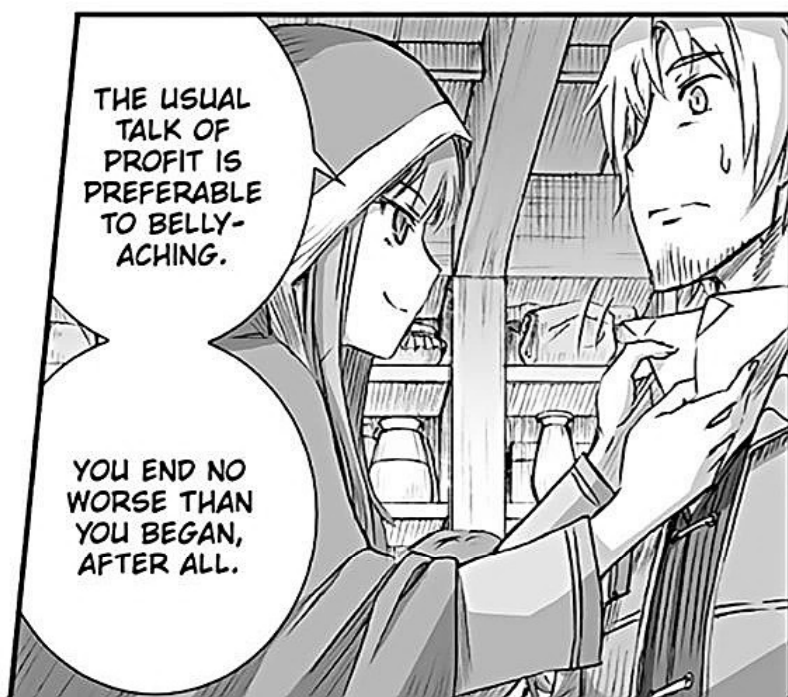


NO, NO,
I'VE HAD
MY FILL
OF THAT.



"I'M
CURSED."
"I'VE HAD
ENOUGH."
"WHAT DID
I EVER DO
WRONG?"

MERCHANTS
CATCH THE
DISEASE
FROM TIME
TO TIME.
COME OUT
WITH THE SAME
EXCUSES
TOO.



THE USUAL
TALK OF
PROFIT IS
PREFERABLE
TO BELLY-
ACHING.

YOU END NO
WORSE THAN
YOU BEGAN,
AFTER ALL.



'TIS JUST
SO, IS IT
NOT?

ZUI
(CLOSE)





ASKING
ME SUCH
A THING.
HOW
RUDE!

120
PUKU
(POLT)



OHH?



...I'D
HOPED
YOU MIGHT
INTRODUCE
US TO A
GOOD INN
WHERE WE
CAN SPEND
THE NIGHT.

IT'S
NOT
THAT.
WE WANT
TO STAY
IN TOWN
AGAIN,
SO...



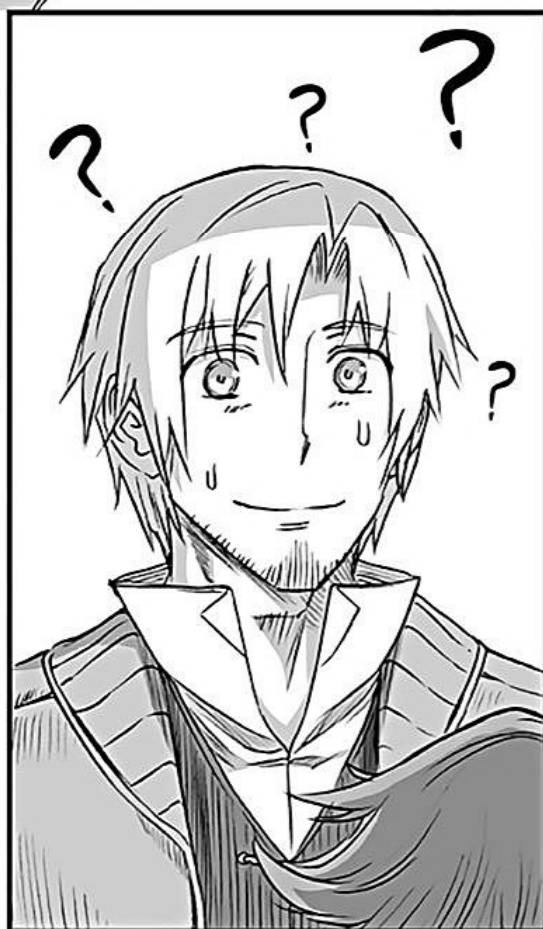
PERHAPS
SHE JESTS.
'TIS BEST TO
LODGE RIGHT
HERE.



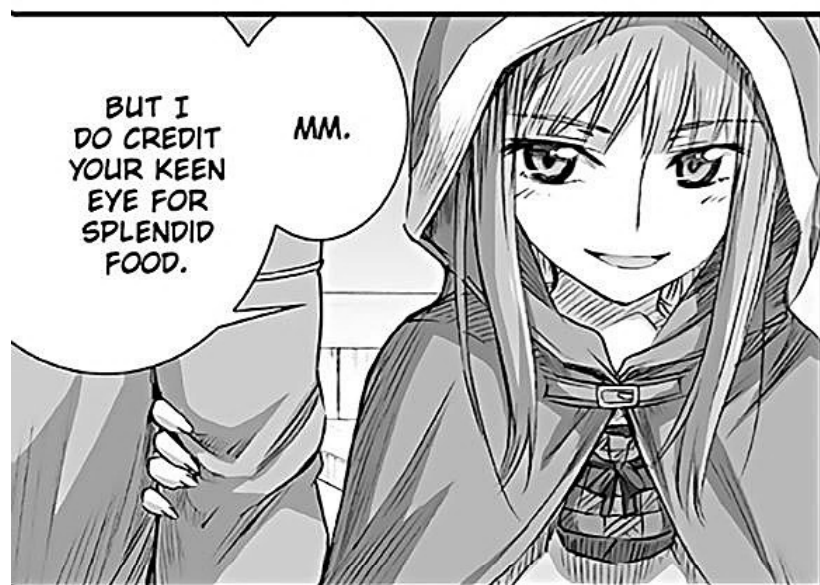
EH?

AH,
OHH!

OH LORD,
I BESEECH
YOU!









CHIRA
(GLANCE)



IS THAT
ALL? I CAN
MAKE YOU
A MEAL TO
TIDE YOU
OVER.



GYU
(STRAMPLE)



OH, I SEE.
YOU'D RATHER
EAT IN A QUIET
ROOM THAN
HERE.



WHAT?
THERE'S
ONE
MORE?



THERE'S
ONE MORE
WAITING
OUTSIDE, SO
MAKE IT A
MEAL FOR
THREE.



IT'LL
TAKE A BIT,
BUT IT'LL BE
READY BEFORE
THE SUN SETS.
CHEF'S CHOICE
OKAY WITH
YOU?

AH,
SURE.



PERHAPS
I CAN MAKE
SOME USE
OF HIM.

OH H?

SORRY, IT'S
NOT A GIRL,
BUT RATHER A
BOY STUDYING
TO BE A
CLERGYMAN.
WE PICKED HIM
UP ON OUR
TRAVELS.



HMM?

AH,
THAT'S
RIGHT.



SHE'S
MORE
UPSET
ABOUT
COL
THAN
ME.

SHAAA
(HISS)

ALL
RIGHT,
ALL
RIGHT!





FROM WHOM IN KERUBE, I WONDER?



A LETTER FOR ME SHOULD BE ARRIVING HERE FROM KERUBE. WOULD YOU MIND SENDING IT ON TO OUR TAVERN?

AHHH—
YES, YES,
GLADLY.



QUITE A PHYSIQUE ON THAT ONE. HE DROPS IN FOR A MEAL FROM TIME TO TIME.

AHH!



THE HUGHES STUDIO,
AN ART DEALER.



YOU'RE NOT MUCH DIFFERENT, YOU KNOW.



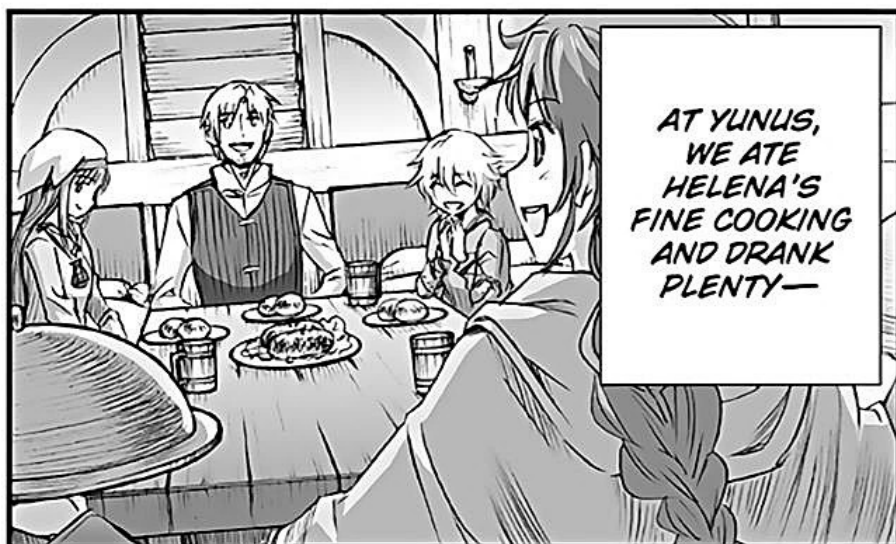
NO CRIME IN FEASTING AT THE FISH TAIL, HE SAYS. WOLFS DOWN A HEAP TOO.



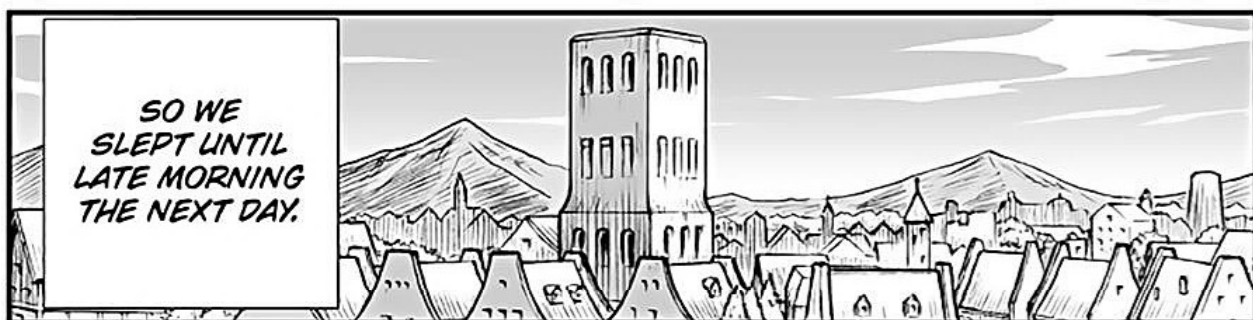
BUT SOME-HOW...







AT YUNUS,
WE ATE
HELENA'S
FINE COOKING
AND DRANK
PLENTY—



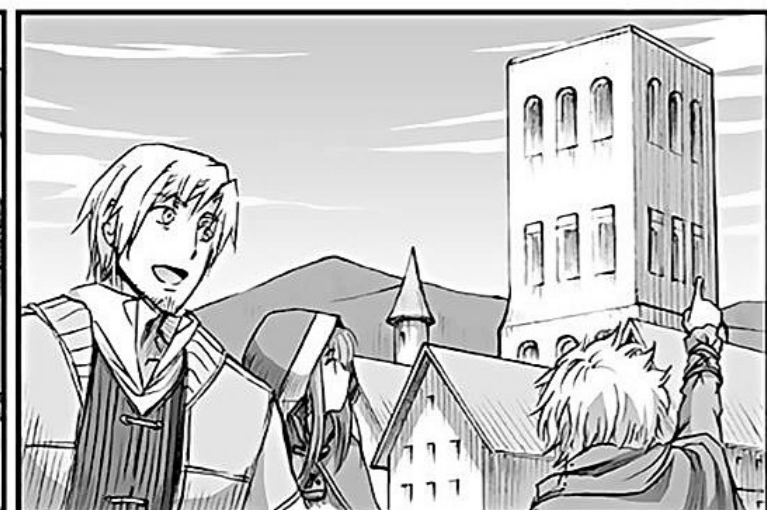
SO WE
SLEPT UNTIL
LATE MORNING
THE NEXT DAY.



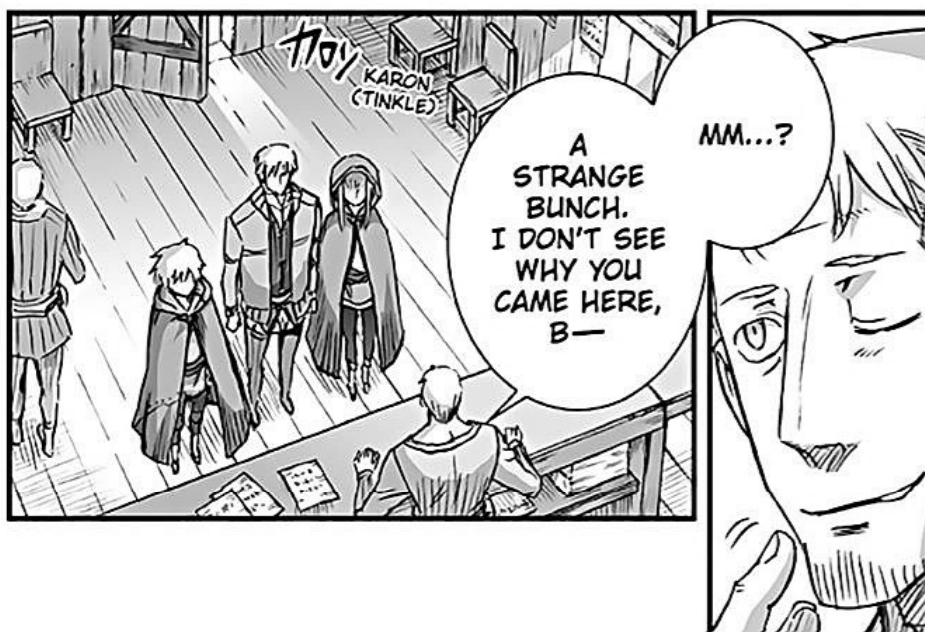
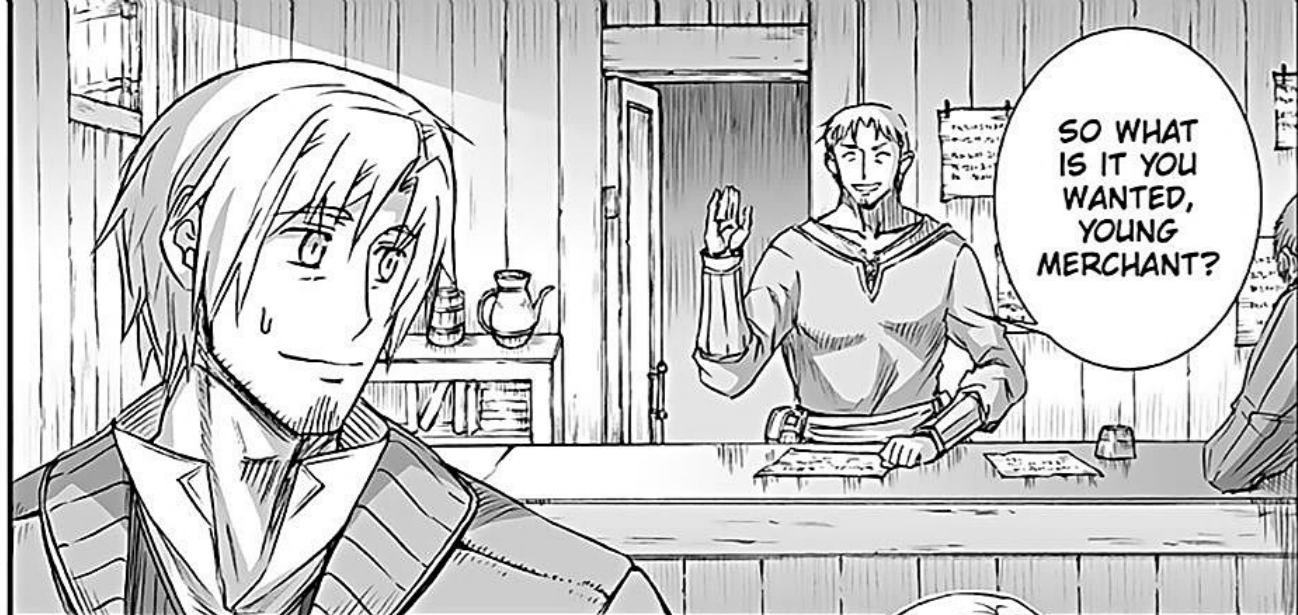
THE INNKEEPER
TOLD ME THAT
THE OWNER OF
PHILON GENERAL
STORE KNOWS
MUCH ABOUT
THE NORTH.

HIS MAIN JOB IS
MEDIATING WITH
MERCENARIES, SO
HE SHOULD KNOW
WHAT'S GOING
ON UP THERE.













MISS
ELSA!

!

YOU OUGHT
TO REFLECT
UPON YOUR
OWN AVARICE
INSTEAD OF
PROFANING
GOD!

MR.
LAWRENCE?

To be continued in Volume 12...

Special Thanks!!

MR. OKAMOTO ITTOUHEI, MR.
TENTSU TOI, MR. YAKKUN,
MR. N-TA, MR. ORIGUCHI,
MR. YUU, MR. A.

Three cheers for Volume 11 being released!
we're finally headed for the final conflict
and a big climax! You simply must enjoy the
developments to come! You don't want to
disappoint cute little Holo do you? (^_^)

支倉凍砂
ISUNA HASEKURA

SPICE & WOLF

■ Three cheers for
Volume 11's release!
There's still more to
come, so don't you
dare look away!

JYUU AYAKURA

あやくら 十



SPICE & WOLF 11

ISUNA HASEKURA

KEITO KOUME

CHARACTER DESIGN:

JYUU AYAKURA

TRANSLATION: JEREMIAH BOURQUE

LETTERING: LYS BLAKESLEE

THIS BOOK IS A WORK OF FICTION. NAMES, CHARACTERS, PLACES, AND INCIDENTS ARE THE PRODUCT OF THE AUTHOR'S IMAGINATION OR ARE USED FICTITIOUSLY. ANY RESEMBLANCE TO ACTUAL EVENTS, LOCALES, OR PERSONS, LIVING OR DEAD, IS COINCIDENTAL.

OOKAMI TO KOUSHINRYOU Vol. 11

©ISUNA HASEKURA/KEITO KOUME 2014

EDITED BY ASCII MEDIA WORKS

FIRST PUBLISHED IN JAPAN IN 2014 BY

KADOKAWA CORPORATION, TOKYO.

ENGLISH TRANSLATION RIGHTS ARRANGED WITH

KADOKAWA CORPORATION, TOKYO,

THROUGH TUTTLE-MORI AGENCY, INC., TOKYO.

TRANSLATION © 2015 BY HACHETTE BOOK GROUP

APPLICATION COPYRIGHT © 2010 BY HACHETTE BOOK GROUP, INC.

ALL RIGHTS RESERVED. IN ACCORDANCE WITH THE U.S. COPYRIGHT ACT OF 1976, THE SCANNING, UPLOADING, AND ELECTRONIC SHARING OF ANY PART OF THIS BOOK WITHOUT THE PERMISSION OF THE PUBLISHER IS UNLAWFUL. PIRACY AND THEFT OF THE AUTHOR'S INTELLECTUAL PROPERTY. IF YOU WOULD LIKE TO USE MATERIAL FROM THE BOOK (OTHER THAN FOR REVIEW PURPOSES), PRIOR WRITTEN PERMISSION MUST BE OBTAINED BY CONTACTING THE PUBLISHER AT permissions@hbgusa.com. THANK YOU FOR YOUR SUPPORT OF THE AUTHOR'S RIGHTS.

YEN PRESS

HACHETTE BOOK GROUP

1290 AVENUE OF THE AMERICAS

NEW YORK, NY 10104

WWW.HACHETTEBOOKGROUP.COM

WWW.YENPRESS.COM

YEN PRESS IS AN IMPRINT OF HACHETTE BOOK GROUP, INC. THE YEN PRESS NAME AND LOGO ARE TRADEMARKS OF HACHETTE BOOK GROUP, INC.

THE PUBLISHER IS NOT RESPONSIBLE FOR WEBSITES (OR THEIR CONTENT) THAT ARE NOT OWNED BY THE PUBLISHER.

FIRST YEN PRESS EBOOK EDITION: MARCH 2016

EBOOK ISBN: 978-0-316-31837-2

APP ISBN: 978-0-316-36207-8